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Oilseeds and Products

World Oilseed Situation and Market Highlights

FOP 10-86
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SUMMARY

ORIGINAL

USDA's October forecast of 1986/87 world oilseed production was lowered 562,000 tons this month. Increases in soybean, sunflowerseed, and rapeseed production were offset by reductions in cottonseed and peanut production.

Most of the reduction in cottonseed output is attributed to a 181,000-ton decline in the U.S. crop. Several major changes were made in peanut production. India's crop was lowered 400,000 tons, to 5.9 million tons. Most of the reduction is in the Saurashtra Region and in Tamil Nadu because of the failure of monsoon rains during the Karif season.

China's 1986 peanut production estimate was lowered 650,000 tons to 6.1 million tons. The two largest peanut producing provinces in China (Shandong and Guangdong) failed to expand the peanut area as earlier estimated. Prolonged dryness in Shandong and typhoon damage in Guangdong have also contributed to the decline. All of the reduction in production was absorbed as decreases in China's crush and food use. U.S. peanut production declined by 44,000 tons this month. These reductions were partially offset by a 105,000-ton increase in Nigeria's production.

U.S. soybean production was raised to 54.2 million tons based on improved yield prospects as the area estimate decreased somewhat. Almost all of the increase was put into ending stocks. Ending stocks of soybeans in the United States are now forecast at a record large 16.3 million tons. Total world exports of oilseeds in 1986/87 were changed only slightly this month. A 75,000-ton drop in the United Kingdom's exports of rapeseed was offset by smaller changes in other oilseeds for other countries.

World protein meal consumption decreased 240,000 tons this month, less than 1 percent from last month's level. This represents a little more than a 1-percent increase over 1985/86. World crush of oilseeds will continue to be pressured by relatively large stocks of vegetable oils. World ending stocks of protein meals in 1986/87 are forecast to drop nearly 10 percent from last year.

Approved by the World Agricultural Outlook Board - USDA

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World consumption of vegetable oils in 1986/87 was raised slightly this month to 49.7 million tons, nearly 3 percent over a year ago. Almost all of the increase in consumption from last month is reflected in a draw-down in stocks, especially in U.S. soybean oil.

U.S. average price forecasts for the 1986/87 season with last month's forecast in parenthesis are:

Soybeans,	per bushel	$4.50-$4.90	($4.55-$4.95)
Soybean meal,	per short ton	$140-$165	(No change)
Soybean oil,	per pound	$.13-$.16	($.12-$.16)

Other major changes in world oilseed supply/demand forecasts were as follows:

--Argentina's 1986 sunflowerseed production was raised 350,000 tons. Most of the increase was put into crush, meal and oil exports.
--Italy's production of soybeans in 1986 was raised 130,000 tons, but imports were reduced only 50,000 tons.
--Mexico's soybean production was increased 100,000 tons. Imports of soybeans were dropped to 1.2 million tons, a drop of 150,000 tons. Soybean meal imports increased 30,000 tons.
--Mexico's imports of sunflowerseed were lowered 100,000 tons. Part of this reduction was offset by higher rapeseed imports and higher sunflowerseed oil imports. Soybean oil imports were lowered by 50,000 tons.
--Malaysia's palm oil exports in 1986/87 were raised 75,000 tons, while domestic consumption was lowered.

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This Foreign Agricultural circular reflects world supply and demand estimates released October 10, 1986, (WASDE-198) and World Crop Production Estimates released October 14, 1986, (WCP-10-86). The circular was prepared by the Oilseeds and Products Division, Foreign Agricultural Service, U.S. Department of Agriculture. Further information may be obtained by contacting the analysts listed at the end of this circular.

World Oilseed Situation

SOYBEANS

The world soybean production forecast for 1986/87 was increased 579,000 tons this month. The U.S. production estimate was increased 326,000 tons as a result of higher yields on lower area. Almost all of the increase was put into ending stocks of soybeans. Mexico's producton estimate was raised 100,000 tons to 600,000. Soybean production remains 150,000 below last year because of reduced area and lack of irrigation water.

The world soybean crush forecast for 1986/87 was increased 43,000 tons this month to 78.5 million tons. Italy made the largest contribution to crush, increasing 100,000 this month as a result of increased soybean production. This was partially offset by reduced Mexican crush.

Soybean oil consumption for 1986/87 was increased 162,000 tons this month. Brazilian and U.S. consumption estimates were raised 110,000 and 67,000 tons, respectively. These increases are partially offset by a reduced consumption estimate for Mexico. Ending stocks for 1986/87 were reduced by 209,000 tons to 1.67 million tons.

The soybean meal production estimate for 1986/87 was raised 31,000 tons. Expanded European Community crush was the primary contribution to increases in the estimate.

The world soybean meal consumption forecast was increased 307,000 tons this month. Major increases occurred in Brazil, the Netherlands, and the United States. Soybean meal ending stocks were reduced 358,000 tons to 2.34 million tons.

Other Major Oilseeds

A 989,000-ton reduction in the 1986/87 production forecast for peanuts exceeded all other production revisions this month for major oilseeds other than soybeans. World production estimates for sunflowerseed and rapeseed were revised upward this month. A reduction in the U.S. cottonseed crop forecast reduced the world cottonseed forecast this month.

The largest revision made this month to the 1986/87 world peanut production forecast was in China where the crop estimate was reduced 650,000 tons to 6.1 million tons. Two of the largest peanut producing provinces in China (Shandong and Guangdong) have failed to expand the peanut area as much as earlier expected.

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In addition, the peanut area in Shandong Province suffered from prolonged dryness in the spring and the average yield is forecast to be nearly 13 percent below last year. In Guangdong Province, damage from two typhoons during harvest reduced the crop. China's peanut export forecast for 1986/87 remained unchanged this month at 200,000 tons compared to last year's estimate of 233,000 tons.

India's 1986/87 peanut crop forecast was lowered again this month by 400,000 tons to 5.9 million tons. Most of the reduction is in the Saurashtra Region (Gujarat) and in Tamil Nadu because of the failure of monsoon rains during the karif season. Moisture stress during August/September (pod development stage) reduced yields and resulted in shriveled seed.

The U.S. peanut forecast was lowered by 44,000 tons this month to 1.5 million tons, down 18 percent from last year's crop of 1.9 million tons. The 1986 U.S. cottonseed crop was reduced 181,000 tons this month to 3.6 million tons, significantly below last year's crop of 4.8 million tons. Consumption of cottonseed for direct livestock feeding will be down but is forecast to command a larger share of available supplies. The 635,000-ton reduction in the crush forecast was allocated to feed use which is now put at 1.5 million tons compared to last year's estimate of 1.7 million tons.

The 1986 U.S. sunflowerseed forecast was revised upward by 111,000 tons to 1.1 million tons. Reduced Mexican imports in 1986/87 account for all the reduction in world sunflowerseed imports made this month. Mexico's 1986/87 sunflowerseed imports are forecast at 400,000 ton, down 100,000 tons from last month, but 50,000 tons above 1985/86. Argentina's sunflowerseed crop estimate for the 1986/87 March-February local marketing year was revised upward by 350,000 tons to 4.1 million tons, up 700,000 tons from the previous year's harvest level. The revision this month was based on analysis of official reported crush, export, and stock data along with accounting for additional crop availabilities from the Province of Chaco and Northern Santa Fe. Most of the additional supply from the larger crop estimate was allocated for crushing. Argentina's sunflowerseed exports for the 1986/87 March-February marketing year remain unchanged at 500,000 tons. The sunflowerseed crop forecast for the 1987/88 March-February local marketing year remained unchanged at 3.7 million tons.

Protein Meals

USDA's October forecast of 1986/87 protein meal consumption, other than soybean meal, was slightly reduced this month. The major changes in world meal consumption were triggered by lower availabilities of peanut meal in China and India. Similarly, the reduced cottonseed crush forecast for the United States accounted for most of the reduction in world cottonseed meal consumption.

With the increased crop, Argentina's sunflowerseed meal export estimate for the 1986/87 March-February local marketing year was revised upward 124,000 tons this month to 1.4 million tons, up 166,000 tons from the 1985/86 local marketing year level.

Vegetable and Marine Oil

World production of vegetable and marine oils, other than soybean oils, declined slightly this month. The largest single country decline in world vegetable oil production this month was for cottonseed oil in the United States.

India's vegetable oil production forecast for 1986/87 was lowered by 99,000 tons this month to 3.4 million tons. The entire reduction this month was attributed to the lower peanut crop. India's total vegetable oil production for 1986/87 is currently forecast to exceed last year's production by nearly 6 percent. The vegetable oil import forecast for 1986/87 remains at 1.3 million tons. The forecast of India's vegetable oil consumption for 1986/87 was reduced by 99,000 tons to 4.6 million tons, but is up over 3 percent from last year.

Malaysian palm oil production for October 1985-September 1986 was revised from 4.82 million tons to 4.75 million tons this month. Palm oil exports for 1985/86 were lowered 100,000 tons to 4.1 million tons. Malaysia's palm oil production forecast for 1986/87 remained unchanged this month at 5.0 million tons. The 1986/87 palm oil export forecast was increased 75,000 tons to 4.4 million tons.

The 1986/87 vegetable oil consumption forecast for the United States was reduced slightly this month because of the lower cottonseed crush forecast which reduced domestic cottonseed oil consumption by 82,000 tons. The U.S. cottonseed oil export forecast for 1986/87 was also lowered 11,000 tons this month to 159,000 tons. Part of the decline in the U.S. vegetable oil consumption forecast was offset by larger imports of palm oil for October-September 1986/87 which were increased by 25,000 tons to 350,000 tons. The palm kernel oil import forecast for the U.S. was also raised 20,000 tons to 190,000 tons.

Lynn J. Garrett (202) 382-0143 and Michael Fay (202) 382-8231

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TABLE 1.
MAJOR OILSEEDS: WORLD SUPPLY AND DISTRIBUTION,
(MILLION METRIC TONS)

	1983/84	1984/85	1985/86	1986/87	1986/87
			PRELIM	SEPTEMBER	OCTOBER
PRODUCTION					
SOYBEAN	75.37	87.17	93.77	96.31	97.21	98.39
COTTONSEED	26.68	29.31	28.93	30.49	28.74	28.87
PEANUT	17.62	18.39	20.05	20.41	21.62	20.63
SUNFLOWERSEED	16.58	15.40	17.37	19.34	18.84	18.89
RAPESEED	14.73	14.76	15.61	18.49	19.04	19.32
FLAXSEED	2.60	2.13	2.31	2.49	2.79	2.79
COPRA	4.60	3.94	4.02	5.23	5.22	5.32
PALM KERNEL	1.84	2.04	2.26	2.63	2.74	2.74
TOTAL	170.02	183.22	194.37	205.79	197.52	197.15
EXPORTS						
SOYBEAN	23.59	26.17	25.20	26.26	27.74	27.74
COTTONSEED	0.12	0.26	0.31	0.24	0.25	0.25
PEANUT	1.01	0.97	1.00	1.15	1.12	1.14
SUNFLOWERSEED	1.93	1.94	2.11	1.80	2.04	2.09
RAPESEED	2.47	2.62	3.19	3.51	3.51	3.44
FLAXSEED	0.60	0.48	0.62	0.68	0.71	0.71
COPRA	0.26	0.29	0.32	0.40	0.41	0.41
PALM KERNEL	0.06	0.13	0.14	0.15	0.15	0.15
TOTAL	30.15	32.87	33.88	34.21	35.94	35.93
IMPORTS						
SOYBEAN	23.81	25.48	23.46	27.19	27.52	27.40
COTTONSEED	0.12	0.13	0.25	0.19	0.22	0.22
PEANUT	1.03	0.99	1.01	1.03	1.02	1.02
SUNFLOWERSEED	1.89	1.95	2.14	1.86	1.99	1.99
RAPESEED	2.84	2.95	3.19	3.54	3.47	3.47
FLAXSEED	0.63	0.61	0.65	0.49	0.61	0.61
COPRA	0.33	0.34	0.34	0.35	0.34	0.34
PALM KERNEL	0.14	0.11	0.14	0.15	0.16	0.16
TOTAL	30.99	32.19	31.39	35.00	35.32	35.13
CRUSH						
SOYBEAN	79.15	71.01	73.93	75.79	73.62	73.47
COTTONSEED	21.60	21.29	26.79	23.86	23.06	22.64
PEANUT	9.78	10.14	10.92	11.16	11.94	11.29
SUNFLOWERSEED	14.19	13.35	15.73	16.43	16.35	16.25
RAPESEED	12.60	13.31	15.35	17.14	17.53	17.67
FLAXSEED	1.94	2.17	2.17	2.04	2.11	2.11
COPRA	4.42	3.93	4.76	5.28	5.22	5.02
PALM KERNEL	1.77	1.87	2.14	2.53	2.47	2.47
TOTAL	145.47	137.09	151.13	154.30	152.15	155.92
ENDING STOCKS						
SOYBEAN	17.11	18.41	17.35	23.73	24.84	25.22
COTTONSEED	2.39	2.49	2.44	2.39	2.71	2.71
PEANUT	0.58	0.60	0.67	0.81	0.84	0.84
SUNFLOWERSEED	0.71	0.85	0.98	0.85	0.75	0.80
RAPESEED	0.74	0.60	1.08	1.37	2.11	2.15
FLAXSEED	0.66	0.32	0.31	0.27	0.44	0.44
COPRA	0.16	0.20	0.44	0.20	0.31	0.31
PALM KERNEL	0.09	0.14	0.17	0.14	0.11	0.11
TOTAL	23.47	23.77	28.34	28.20	29.45	29.71

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 2.

SOURCE: COUNSELOR AND ATTACHE REPORTS,
OFFICIAL STATISTICS, USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

DATE: OCTOBER, 1986

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TABLE 2.
MAJOR PROTEIN MEALS: WORLD SUPPLY AND DISTRIBUTION,
(MILLION METRIC TONS)

	1982/83	1983/84	1984/85	1985/86 PRELIM	1986/87 SEPTEMBER	1986/87 OCTOBER
PRODUCTION						
SOYBEAN	60.45	55.45	58.21	59.81	61.67	61.70
COTTONSEED	9.84	9.72	12.73	11.25	10.88	10.61
RAPESEED	8.45	8.13	9.39	10.44	10.71	10.76
SUNFLOWERSEED	6.71	6.39	7.31	7.65	7.55	7.51
FISH	4.95	5.61	5.95	6.07	6.11	6.11
PEANUT	3.94	4.13	4.44	4.50	4.83	4.55
COPRA	1.49	1.20	1.46	1.75	1.67	1.67
LINSEED	1.26	1.32	1.36	1.29	1.36	1.36
PALM KERNEL	0.94	0.94	1.15	1.33	1.40	1.40
TOTAL	98.04	93.03	102.00	104.11	106.19	105.69
EXPORTS						
SOYBEAN	23.32	21.39	22.29	22.30	22.55	22.50
COTTONSEED	0.79	0.66	0.92	0.89	0.87	0.87
RAPESEED	0.77	1.19	1.46	1.53	1.64	1.64
SUNFLOWERSEED	1.52	1.25	1.69	1.91	1.78	1.78
FISH	2.30	2.59	3.10	3.09	3.23	3.23
PEANUT	0.84	0.56	0.46	0.47	0.49	0.51
COPRA	1.01	0.80	0.95	1.13	1.03	1.03
LINSEED	0.68	0.69	0.68	0.62	0.64	0.64
PALM KERNEL	0.71	0.68	0.94	1.06	1.13	1.13
TOTAL	31.54	29.62	32.47	33.01	33.35	33.33
IMPORTS						
SOYBEAN	23.25	22.63	23.03	23.49	23.35	23.26
COTTONSEED	0.80	0.69	0.70	0.79	0.85	0.85
RAPESEED	0.87	1.31	1.44	1.61	1.61	1.61
SUNFLOWERSEED	1.44	1.29	1.66	1.82	1.73	1.73
FISH	2.29	2.40	3.06	3.04	3.10	3.10
PEANUT	0.55	0.65	0.45	0.55	0.54	0.54
COPRA	0.97	0.69	0.96	1.14	1.01	1.01
LINSEED	0.65	0.69	0.63	0.62	0.64	0.64
PALM KERNEL	0.73	0.70	1.01	0.99	1.11	1.11
TOTAL	31.65	31.05	32.94	34.06	33.96	33.97
CONSUMPTION						
SOYBEAN	59.79	56.08	59.36	61.21	62.35	62.66
COTTONSEED	9.99	9.67	12.33	11.15	10.93	10.66
RAPESEED	8.53	8.20	9.42	10.49	10.70	10.76
SUNFLOWERSEED	6.86	6.49	7.23	7.57	7.50	7.47
FISH	5.09	5.23	5.83	6.00	6.08	6.08
PEANUT	3.96	4.22	4.43	4.58	4.88	4.59
COPRA	1.49	1.20	1.56	1.79	1.55	1.68
LINSEED	1.21	1.38	1.32	1.30	1.36	1.36
PALM KERNEL	0.97	0.93	1.23	1.25	1.39	1.39
TOTAL	97.86	93.34	102.75	105.35	106.39	106.65
ENDING STOCKS						
SOYBEAN	2.53	3.13	2.75	2.55	2.70	2.34
COTTONSEED	0.15	0.22	0.40	0.41	0.34	0.34
RAPESEED	0.24	0.29	0.24	0.26	0.24	0.24
SUNFLOWERSEED	0.11	0.11	0.17	0.16	0.17	0.15
FISH	0.46	0.48	0.67	0.68	0.58	0.53
PEANUT	0.02	0.02	0.03	0.03	0.03	0.03
COPRA	0.02	0.20	0.11	0.08	0.05	0.05
LINSEED	0.04	0.03	0.02	0.02	0.02	0.02
PALM KERNEL	0.03	0.05	0.04	0.05	0.06	0.06
TOTAL	3.60	4.72	4.43	4.24	4.19	3.82

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 3.

SOURCE: COUNSELOR AND ATTACHE REPORTS, FOREIGN AGRICULTURAL SERVICE
OFFICIAL STATISTICS, USDA ESTIMATES OILSEEDS AND PRODUCTS
DATE: OCTOBER, 1986

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TABLE 3.
MAJOR VEGETABLE AND MARINE OILS: WORLD SUPPLY AND DISTRIBUTION/
(MILLION METRIC TONS)

	1982/83	1983/84	1984/85	1985/86 PRELIM	1986/87 SEPTEMBER	1986/87 OCTOBER
PRODUCTION						
SOYBEAN	13.55	12.81	13.32	13.61	14.02	14.02
PALM	5.91	6.20	7.04	8.24	8.48	8.68
SUNFLOWERSEED	5.66	5.44	5.17	6.49	6.45	6.41
RAPESEED	4.09	4.86	5.59	6.26	6.39	6.42
COTTONSEED	3.14	3.03	3.00	3.49	3.33	3.29
PEANUT	2.93	2.93	3.13	3.17	3.39	3.21
COCONUT	2.73	2.69	2.73	3.31	3.14	3.14
OLIVE	1.91	1.64	1.58	1.51	1.49	1.49
FISH	1.15	1.48	1.33	1.33	1.35	1.35
PALM KERNEL	0.79	0.80	0.95	1.13	1.19	1.19
LINSEED	0.65	0.74	0.71	0.69	0.71	0.71
TOTAL	43.41	42.50	46.45	49.24	50.14	49.92
EXPORTS 1/						
SOYBEAN	3.31	4.03	3.66	3.04	3.33	3.25
PALM	3.69	3.54	4.42	5.33	5.65	5.72
SUNFLOWERSEED	1.54	1.55	1.86	2.09	1.99	1.94
RAPESEED	0.84	0.97	1.28	1.30	1.32	1.32
COTTONSEED	0.39	0.33	0.41	0.40	0.36	0.35
PEANUT	0.49	0.24	0.27	0.31	0.25	0.25
COCONUT	1.32	0.90	1.17	1.58	1.35	1.34
OLIVE	0.36	0.30	0.47	0.47	0.43	0.43
FISH	0.73	0.96	1.05	0.93	0.92	0.92
PALM KERNEL	0.51	0.57	0.67	0.92	0.86	0.86
LINSEED	0.23	0.30	0.25	0.25	0.26	0.26
TOTAL	13.97	13.65	15.51	16.53	16.72	16.65
IMPORTS 1/						
SOYBEAN	3.65	3.93	3.50	3.37	3.17	3.12
PALM	3.51	3.39	4.34	5.34	5.55	5.67
SUNFLOWERSEED	1.45	1.62	1.94	1.99	1.76	1.92
RAPESEED	0.79	0.95	1.17	1.34	1.28	1.29
COTTONSEED	0.36	0.33	0.40	0.34	0.36	0.34
PEANUT	0.45	0.24	0.30	0.32	0.30	0.30
COCONUT	1.19	1.06	1.08	1.43	1.30	1.33
OLIVE	0.40	0.34	0.47	0.32	0.48	0.48
FISH	0.71	0.95	1.08	0.95	0.95	0.95
PALM KERNEL	0.52	0.50	0.59	0.77	0.91	0.93
LINSEED	0.22	0.23	0.23	0.22	0.20	0.20
TOTAL	13.17	13.60	15.13	16.09	16.24	16.41
CONSUMPTION						
SOYBEAN	13.21	12.99	13.06	13.34	13.68	13.84
PALM	5.97	5.35	6.73	8.02	8.57	8.51
SUNFLOWERSEED	5.47	5.59	6.05	6.43	6.25	6.44
RAPESEED	4.33	4.79	5.49	6.23	6.34	6.37
COTTONSEED	3.03	3.09	3.79	3.44	3.45	3.25
PEANUT	2.84	3.00	3.17	3.16	3.46	3.29
COCONUT	2.70	2.50	2.67	3.09	3.10	3.13
OLIVE	1.63	1.75	1.75	1.65	1.62	1.62
FISH	1.10	1.38	1.45	1.37	1.38	1.35
PALM KERNEL	0.81	0.77	0.85	1.05	1.12	1.14
LINSEED	0.58	0.67	0.69	0.67	0.65	0.65
TOTAL	42.31	42.39	45.71	48.45	49.63	49.74
ENDING STOCKS						
SOYBEAN	1.54	1.23	1.33	1.63	1.88	1.67
PALM	0.54	0.83	1.07	1.30	1.43	1.42
SUNFLOWERSEED	0.26	0.19	0.38	0.34	0.23	0.30
RAPESEED	0.13	0.20	0.20	0.26	0.27	0.27
COTTONSEED	0.11	0.11	0.20	0.20	0.15	0.13
PEANUT	0.04	0.05	0.03	0.05	0.03	0.03
COCONUT	0.17	0.23	0.21	0.28	0.30	0.25
OLIVE	1.02	1.06	0.79	0.49	0.62	0.62
FISH	0.31	0.49	0.33	0.31	0.30	0.30
PALM KERNEL	0.04	0.04	0.07	0.10	0.13	0.13
LINSEED	0.05	0.05	0.04	0.03	0.03	0.03
TOTAL	4.25	4.29	4.65	5.01	5.32	4.95

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 9.

1/ PALM OIL TRADE EXCLUDES TRANSHIPMENTS THROUGHT SINGAPORE

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS, USDA ESTIMATES
DATE: OCTOBER, 1986

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

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TABLE 6.
MAJOR OILSEEDS-PROTEIN MEALS-FATS/OILS: WORLD PRODUCTION 1/
(MILLION METRIC TONS)

	1992/93	1993/94	1994/95	1995/96 PRELIM	1996/97 SEPTEMBER	1996/97 OCTOBER
WORLD OILSEEDS:						
SOYBEAN	93.57	93.19	99.77	96.31	97.91	98.39
COTTONSEED	26.45	24.07	33.28	30.60	26.76	27.67
PEANUT	17.63	19.60	20.05	20.41	21.62	20.62
SUNFLOWERSEED	16.68	15.69	17.87	19.34	18.56	18.37
RAPESEED	14.50	14.74	16.91	17.98	19.56	19.88
FLAXSEED	2.50	2.13	2.31	2.48	2.79	2.77
COPRA	4.60	3.95	4.92	5.23	5.32	5.32
PALM KERNEL	1.74	2.04	2.24	2.43	2.76	2.76
TOTAL	174.87	165.73	199.87	195.79	197.32	197.15
PROTEIN MEALS:						
SOYBEAN	50.65	55.65	59.21	59.81	61.67	61.73
COTTONSEED	9.96	9.73	10.73	11.25	10.89	10.41
PEANUT	3.94	4.19	4.44	4.50	4.63	4.54
SUNFLOWERSEED	6.71	6.32	7.31	7.65	7.55	7.51
RAPESEED	8.65	9.19	9.39	10.44	10.71	10.75
LINSEED	1.25	1.33	1.35	1.29	1.36	1.36
COPRA	1.49	1.29	1.46	1.75	1.67	1.67
PALM KERNEL	0.96	0.96	1.15	1.33	1.40	1.40
FISH	4.95	5.61	5.95	6.07	6.11	6.11
TOTAL	98.04	93.07	102.00	104.11	106.19	105.69
44% PROTEIN MEAL EQUIVALENT 2/ :						
SOYBEAN	50.65	55.65	59.21	59.81	61.67	61.73
COTTONSEED	7.93	7.67	10.31	9.12	8.92	8.59
PEANUT	4.43	4.66	4.99	5.06	5.43	5.13
SUNFLOWERSEED	6.34	5.97	6.91	7.23	7.13	7.09
RAPESEED	6.01	5.79	6.68	7.43	7.62	7.65
LINSEED	0.96	1.02	1.03	0.98	1.04	1.04
COPRA	0.67	0.58	0.66	0.79	0.76	0.76
PALM KERNEL	0.34	0.43	0.41	0.47	0.50	0.50
FISH	7.16	8.11	8.60	8.77	8.83	8.83
TOTAL	84.33	89.88	97.30	99.66	101.73	101.29
FATS & OILS EDIBLE VEGETABLE:						
SOYBEAN	13.84	12.91	13.32	13.61	14.02	14.02
COTTONSEED	3.14	3.09	3.90	3.69	3.31	3.29
PEANUT	2.89	2.99	3.19	3.17	3.39	3.21
SUNFLOWERSEED	5.66	5.44	6.17	6.49	6.65	6.61
RAPESEED	4.95	4.84	5.59	6.26	6.39	6.42
OLIVE	1.91	1.64	1.58	1.51	1.69	1.69
COCONUT	2.79	2.42	2.73	3.31	3.14	3.14
PALM KERNEL	0.78	0.77	0.95	1.13	1.19	1.19
PALM	5.91	6.79	7.04	8.24	8.63	8.68
TOTAL	41.61	40.29	44.41	47.22	48.13	47.86
INDUSTRIAL:						
LINSEED	0.65	0.74	0.71	0.69	0.71	0.71
TOTAL	0.65	0.74	0.71	0.69	0.71	0.71
MARINE OILS:						
FISH	1.15	1.48	1.33	1.33	1.35	1.35
TOTAL	1.15	1.48	1.33	1.33	1.35	1.35
ANIMAL FATS:						
BUTTER (FAT CONTENT) 3/	5.53	5.41	5.37	5.39	N/A	N/A
TALLOW & GREASE	6.25	5.41	5.51	5.40	N/A	6.35
TOTAL	11.88	11.82	11.88	11.79	N/A	N/A
TOTAL (FATS & OILS)	55.29	54.33	58.33	61.03	N/A	N/A

1/ SPLIT YEAR INCLUDES NORTHERN HEMISPHERE CROPS HARVESTED IN THE LATE MONTHS OF THE FIRST YEAR SHOWN COMBINED WITH SOUTHERN HEMISPHERE AND CERTAIN NORTHERN HEMISPHERE CROPS HARVESTED IN THE EARLY MONTHS THE FOLLOWING YEAR. FOR SOYBEANS, SOYBEAN MEAL, AND SOYBEAN OIL, ARGENTINA AND BRAZIL HAVE BEEN CONVERTED TO AN OCTOBER-SEPTEMBER BASIS. ANIMAL, MARINE, AND PALM PRODUCTS ARE CALENDAR YEAR ESTIMATES FOR THE SECOND YEAR SHOWN.
2/ PROTEIN MEAL EQUIVALENT IS CALCULATED ON THE BASIS OF STANDARD PROTEIN CONTENT.
3/ BUTTER PRODUCTION CONVERTED TO A FAT-CONTENT BASIS BY USING 80 PERCENT FACTOR.

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS, USDA ESTIMATES
FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS
DATE: OCTOBER, 1996

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TABLE 5.
MAJOR OILSEEDS: 1/
AREA, YIELD, AND PRODUCTION BY MAIN PRODUCERS

	AVERAGE 1980/81-1984/85			1985/86 2/			1986/87 3/		
	AREA 4/	YIELD 5/	PROD 6/	AREA 4/	YIELD 5/	PROD 6/	AREA 4/	YIELD 5/	PROD 6/
SOYBEANS									
UNITED STATES	26.88	1.92	51.57	24.92	2.29	57.11	24.19	2.24	54.21
BRAZIL	8.88	1.72	15.32	9.17	1.46	13.40	9.50	1.74	16.50
CHINA	7.70	1.19	9.15	7.72	1.36	10.50	8.00	1.38	11.00
ARGENTINA	2.44	2.08	5.07	3.35	2.18	7.30	3.55	2.11	7.50
PARAGUAY	0.43	1.50	0.64	0.55	1.09	0.60	0.59	1.53	0.90
OTHER	5.01	1.12	5.59	6.03	1.23	7.39	6.48	1.28	8.28
TOTAL	51.34	1.70	87.34	51.74	1.86	96.31	52.31	1.88	98.39
COTTONSEED									
CHINA	5.79	1.19	6.86	5.14	1.37	7.05	4.80	1.49	7.14
UNITED STATES	4.41	0.98	4.32	4.14	1.16	4.79	3.60	0.99	3.59
USSR	3.21	1.56	5.00	3.32	1.45	4.81	3.33	1.40	4.67
INDIA	7.78	0.38	2.97	7.90	0.46	3.65	7.70	0.45	3.48
PAKISTAN	2.21	0.69	1.52	2.37	1.04	2.47	2.23	1.04	2.32
BRAZIL	2.12	0.59	1.25	2.17	0.69	1.50	2.10	0.64	1.34
OTHER	6.76	0.87	5.86	6.94	0.88	6.13	6.99	0.86	6.03
TOTAL	32.27	0.86	27.78	31.98	0.95	30.40	30.76	0.93	28.57
PEANUTS									
INDIA	7.35	0.85	6.27	7.20	0.72	5.20	7.50	0.79	5.90
CHINA	2.37	1.70	4.02	3.32	2.01	6.66	3.30	1.85	6.10
UNITED STATES	0.57	2.76	1.58	0.59	3.15	1.87	0.61	2.48	1.53
SENEGAL	1.03	0.71	0.73	0.60	0.97	0.59	0.80	0.63	0.50
SUDAN	0.84	0.66	0.55	0.47	0.73	0.34	0.55	0.73	0.40
BRAZIL	0.20	1.40	0.28	0.17	1.26	0.22	0.19	1.42	0.27
ARGENTINA	0.16	1.75	0.27	0.17	1.79	0.30	0.17	1.85	0.31
SOUTH AFRICA	0.24	0.64	0.16	0.22	0.60	0.13	0.25	0.90	0.22
OTHER	5.36	0.87	4.66	5.52	0.92	5.10	5.79	0.93	5.39
TOTAL	18.12	1.02	18.52	18.28	1.12	20.41	19.16	1.08	20.63
SUNFLOWERSEED									
USSR	4.20	1.15	4.84	4.05	1.29	5.23	3.95	1.16	4.60
ARGENTINA	1.94	1.22	2.25	3.14	1.31	4.10	2.80	1.30	3.65
EASTERN EUROPE	1.20	1.74	2.09	1.24	1.61	2.01	1.31	1.78	2.33
UNITED STATES	1.54	1.21	1.86	1.15	1.24	1.43	0.75	1.46	1.09
CHINA	0.89	1.47	1.31	1.19	1.60	1.90	1.05	1.67	1.75
EC-12	1.22	1.19	1.45	1.90	1.37	2.60	2.03	1.42	2.88
OTHER	2.20	0.82	1.31	2.63	0.79	2.07	2.77	0.91	2.53
TOTAL	13.09	1.19	15.62	15.31	1.26	19.34	14.65	1.29	18.82
RAPESEED									
CHINA	3.57	1.15	4.12	4.49	1.25	5.61	4.90	1.20	5.90
EC-12	1.00	2.53	2.52	1.28	2.91	3.72	1.28	2.67	3.43
CANADA	2.14	1.18	2.52	2.80	1.25	3.51	2.78	1.40	3.90
INDIA	4.12	0.59	2.45	4.42	0.68	3.00	4.60	0.72	3.30
EASTERN EUROPE	0.64	2.05	1.32	0.88	2.26	1.99	0.93	2.33	2.18
OTHER	1.01	0.94	0.95	1.14	1.03	1.17	1.17	1.00	1.18
TOTAL	12.48	1.11	13.88	15.01	1.27	18.99	15.67	1.27	19.88
FLAXSEED									
CANADA	0.56	1.00	0.56	0.74	1.22	0.90	0.60	1.30	1.05
ARGENTINA	0.77	0.85	0.65	0.75	0.64	0.48	0.75	0.87	0.65
INDIA	1.39	0.27	0.42	1.50	0.30	0.45	1.50	0.30	0.45
USSR	1.16	0.18	0.20	1.10	0.21	0.23	1.10	0.21	0.23
UNITED STATES	0.25	0.79	0.20	0.24	0.89	0.21	0.27	0.82	0.22
OTHER	0.30	0.62	0.19	0.28	0.69	0.20	0.28	0.67	0.19
TOTAL	4.62	0.48	2.23	4.61	0.54	2.48	4.71	0.59	2.79
TOTAL OILSEEDS	131.93	1.25	165.37	136.93	1.37	187.94	137.25	1.38	189.08

1/ SPLIT YEAR INCLUDES NORTHERN HEMISPHERE CROPS HARVESTED IN THE LATE MONTHS OF THE FIRST YEAR SHOWN COMBINED WITH SOUTHERN HEMISPHERE AND CERTAIN NORTHERN HEMISPHERE CROPS HARVESTED IN THE EARLY MONTHS OF THE FOLLOWING YEAR.
2/ PRELIMINARY. 3/ FORECAST. 4/ IN MILLION HECTARES. 5/ IN TONS PER HECTARE. 6/ IN MILLION METRIC TONS.

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS, USDA ESTIMATES
DATE: OCTOBER, 1986

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

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TABLE 6.
SOYBEANS: WORLD SUPPLY AND DISTRIBUTION
(MILLION METRIC TONS)

	1982/83	1983/84	1984/85	1985/86 PRELIM	1986/87 SEPTEMBER	1986/87 OCTOBER
PRODUCTION						
UNITED STATES	59.61	44.52	50.64	57.11	53.88	54.21
BRAZIL	14.75	15.54	15.28	13.40	16.50	16.50
ARGENTINA	4.20	7.00	6.50	7.30	7.50	7.50
PARAGUAY	0.52	0.55	0.95	0.60	0.90	0.90
CHINA	9.03	9.76	9.69	10.50	11.00	11.00
OTHER	5.46	5.78	6.70	7.39	8.03	8.28
TOTAL	93.57	83.15	92.77	96.31	97.81	98.39
EXPORTS						
UNITED STATES	24.63	20.21	16.28	20.14	20.68	20.68
BRAZIL	1.31	1.59	3.48	1.20	2.00	2.00
ARGENTINA	1.42	2.97	3.29	2.75	2.90	2.90
PARAGUAY	0.61	0.43	0.54	0.47	0.76	0.76
CHINA	0.29	0.73	1.05	1.30	1.10	1.10
OTHER	0.34	0.21	0.26	0.39	0.30	0.32
TOTAL	28.59	26.15	25.20	26.26	27.74	27.76
IMPORTS						
EC-12	15.63	13.04	12.90	12.76	12.72	12.75
GERMANY, FED REP	3.52	2.35	2.87	2.90	2.92	2.92
NETHERLANDS	2.96	2.80	2.83	2.63	2.80	2.84
SPAIN	3.04	2.60	2.00	2.20	2.30	2.30
ITALY	1.58	1.46	1.46	1.40	1.10	1.05
BEL-LUX	1.60	1.53	1.31	1.25	1.22	1.22
PORTUGAL	0.73	0.75	1.01	0.89	0.92	0.95
OTHER W EUROPE	0.53	0.47	0.51	0.52	0.49	0.49
USSR	1.05	0.95	0.85	2.00	2.00	2.00
EASTERN EUROPE	0.78	0.84	0.59	0.90	0.79	0.79
ROMANIA	0.32	0.40	0.21	0.50	0.40	0.40
YUGOSLAVIA	0.26	0.28	0.27	0.30	0.24	0.24
POLAND	0.17	0.10	0.04	0.03	0.10	0.10
JAPAN	4.87	4.73	4.61	4.75	4.85	4.85
KOREA, REP OF	0.69	0.71	0.81	1.00	1.10	1.10
TAIWAN	1.27	1.36	1.47	1.62	1.70	1.70
INDONESIA	0.48	0.32	0.31	0.37	0.30	0.30
MEXICO	1.07	1.44	1.43	1.00	1.35	1.20
BRAZIL	0.06	0.00	0.38	0.30	0.35	0.35
OTHER	2.04	1.56	1.61	1.97	1.87	1.87
TOTAL	28.51	25.43	25.46	27.19	27.52	27.40
CRUSH						
UNITED STATES	30.15	26.75	28.03	28.66	29.26	29.26
LATIN AMERICA	17.91	18.11	19.71	18.80	19.72	19.70
BRAZIL	13.67	12.51	13.13	12.30	12.80	12.80
ARGENTINA	2.14	2.98	3.88	3.90	4.20	4.20
MEXICO	1.45	1.95	2.00	1.73	1.85	1.80
EC-12	14.69	12.91	12.43	12.62	12.93	13.02
OTHER W EUROPE	0.53	0.44	0.51	0.50	0.49	0.49
USSR	1.37	1.30	1.13	2.25	2.28	2.28
EASTERN EUROPE	1.38	1.36	1.26	1.36	1.43	1.43
ASIA	8.00	8.16	8.61	9.45	9.96	9.96
JAPAN	3.85	3.83	3.79	3.95	3.98	3.98
CHINA	1.61	1.67	1.59	1.76	1.86	1.86
TAIWAN	1.08	1.15	1.20	1.34	1.47	1.47
OTHER	2.11	2.03	2.14	2.15	2.36	2.33
TOTAL	76.15	71.06	73.83	75.79	78.42	78.47
ENDING STOCKS						
UNITED STATES	9.38	4.78	8.60	14.59	16.06	16.33
BRAZIL	3.52	3.81	4.71	3.65	4.60	4.70
ARGENTINA	1.80	2.54	1.57	1.86	1.97	1.97
OTHER	2.41	2.28	2.47	2.39	2.37	2.29
TOTAL	17.11	13.41	17.35	22.73	24.99	25.28
U.S. SEASON AVG. PRICE	5.69	7.61	5.78	5.10	4.55-4.95	4.50-4.90

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF PRICES AND AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 9.

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS, USDA ESTIMATES
FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS
DATE: OCTOBER, 1986

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TABLE 7.
SOYBEAN MEAL: WORLD SUPPLY AND DISTRIBUTION
(MILLION METRIC TONS)

	1984/85	1985/86	1986/87	1985/86 PRELIM	1986/87 SEPTEMBER	1986/87 OCTOBER
PRODUCTION						
UNITED STATES	24.25	22.67	22.25	22.66	23.01	23.01
LATIN AMERICA	13.53	14.72	15.29	14.66	15.28	15.28
BRAZIL	10.63	9.72	10.17	9.55	9.89	9.89
ARGENTINA	1.72	2.37	3.09	3.11	3.35	3.35
MEXICO	1.26	1.62	1.66	1.26	1.35	1.31
EC-12	11.71	10.22	9.87	10.06	10.28	10.36
OTHER W EUROPE	2.41	2.33	2.42	2.39	2.38	2.33
USSR	1.75	2.09	2.06	1.75	1.73	1.79
EASTERN EUROPE	1.09	1.02	1.02	1.06	1.16	1.15
ASIA	6.39	6.69	6.96	7.52	7.91	7.91
JAPAN	2.99	2.96	2.82	3.05	3.07	3.07
CHINA	1.97	1.67	1.76	1.53	1.58	1.59
TAIWAN	0.28	0.91	0.95	1.06	1.16	1.16
OTHER	1.67	1.59	1.69	1.62	1.37	1.35
TOTAL	53.65	55.49	56.21	56.21	61.67	61.73
EXPORTS						
UNITED STATES	5.65	6.25	6.44	5.69	5.35	5.35
BRAZIL	7.26	7.91	8.44	7.35	7.62	7.62
ARGENTINA	1.55	2.12	2.38	2.90	3.00	3.00
EC-12	5.22	5.22	5.16	5.17	5.28	5.23
CHINA	0.59	0.59	0.65	0.55	0.53	0.52
OTHER	0.61	0.61	0.69	0.85	0.81	0.82
TOTAL	22.32	23.39	23.76	23.39	22.55	22.53
IMPORTS						
EC-12	12.62	12.67	13.67	13.12	12.97	12.95
FRANCE	3.33	3.69	3.23	3.65	3.66	3.66
GERMANY, FED REP	2.67	2.52	2.59	2.51	2.53	2.53
NETHERLANDS	1.53	1.67	1.61	1.65	1.73	1.61
ITALY	1.29	1.27	1.27	1.30	1.23	1.23
OTHER W EUROPE	0.62	0.62	0.65	0.61	0.59	0.59
USSR	2.59	2.67	2.89	2.60	2.63	2.93
EASTERN EUROPE	3.19	3.56	3.54	3.23	3.98	3.83
ASIA & OCEANIA	1.69	1.63	1.19	1.56	1.65	1.65
MID-EAST & N AFR	1.28	1.65	1.66	1.87	1.96	1.96
LATIN AMERICA	1.15	1.15	1.32	1.29	1.31	1.36
OTHER	0.33	0.67	0.76	0.64	0.59	0.59
TOTAL	23.23	23.63	25.03	23.69	23.35	23.26
CONSUMPTION						
UNITED STATES	17.87	15.99	17.67	17.24	17.60	17.69
LATIN AMERICA	6.98	6.77	6.66	6.92	6.82	6.86
BRAZIL	2.29	1.69	1.99	2.35	2.23	2.53
ARGENTINA	0.17	0.14	0.27	0.30	0.29	0.29
MEXICO	1.12	1.66	1.59	1.62	1.39	1.63
EC-12	19.03	17.67	18.11	18.02	17.99	18.00
FRANCE	4.06	3.93	3.76	3.85	3.86	3.86
GERMANY, FED REP	3.03	2.96	3.00	2.72	2.80	2.80
NETHERLANDS	1.65	1.75	2.07	1.95	2.10	1.95
ITALY	2.37	2.37	2.39	2.48	2.36	2.43
SPAIN	2.32	2.20	2.32	2.65	2.67	2.67
OTHER W EUROPE	0.89	0.87	0.89	0.87	0.93	0.93
USSR	1.96	1.92	1.61	2.32	2.38	2.38
EASTERN EUROPE	4.20	4.59	4.57	4.96	5.00	5.00
GERMAN DEM REP	1.15	1.29	1.00	1.25	1.10	1.10
POLAND	0.65	0.72	0.86	0.96	1.00	1.00
ASIA & OCEANIA	7.09	6.39	7.32	7.92	8.52	8.53
JAPAN	3.12	3.03	3.12	3.18	3.29	3.29
CHINA	0.73	0.73	0.79	0.95	1.09	1.09
TAIWAN	0.47	0.80	0.84	1.03	1.13	1.13
KOREA, REP OF	0.71	0.91	0.73	0.75	0.82	0.82
MID-EAST & N AFR	1.79	2.09	2.39	2.62	2.81	2.79
OTHER	1.66	1.67	1.56	1.63	1.62	1.62
TOTAL	39.79	36.09	39.36	41.21	42.35	42.65
ENDING STOCKS						
UNITED STATES	0.41	0.23	0.29	0.29	0.29	0.25
BRAZIL	0.67	0.99	0.72	0.53	0.62	0.37
ARGENTINA	0.16	0.24	0.19	0.11	0.13	0.13
OTHER	1.91	1.44	1.49	1.37	1.62	1.56
TOTAL	2.93	2.19	2.79	2.55	2.79	2.36
U.S. SEASON AVG. PRICE	197.20	185.20	125.40	154.90	160-165	160-165

NOTES: TABLES MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF PRICES AND AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 9.

SOURCES: COUNSELOR AND ATTACHE REPORTS.
OFFICIAL STATISTICS, USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

DATE: OCTOBER, 1986

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TABLE 9.
SOYBEAN OIL: WORLD SUPPLY AND DISTRIBUTION
(MILLION METRIC TONS)

	1982/83	1983/84	1984/85	1985/86 PRELIM	1986/87 SEPTEMBER	1986/87 OCTOBER
PRODUCTION						
UNITED STATES	5.46	4.93	5.20	5.28	5.36	5.36
LATIN AMERICA	3.29	3.31	3.58	3.43	3.58	3.58
BRAZIL	2.56	2.35	2.46	2.32	2.39	2.39
ARGENTINA	0.35	0.49	0.64	0.66	0.70	0.70
MEXICO	0.26	0.35	0.36	0.31	0.33	0.32
EC-12	2.56	2.31	2.23	2.24	2.29	2.30
OTHER W EUROPE	0.09	0.08	0.09	0.09	0.09	0.09
USSR	0.23	0.22	0.19	0.38	0.38	0.38
EASTERN EUROPE	0.24	0.24	0.19	0.21	0.23	0.23
ASIA	1.31	1.35	1.44	1.57	1.65	1.65
JAPAN	0.68	0.70	0.69	0.72	0.72	0.72
CHINA	0.19	0.20	0.19	0.21	0.22	0.22
TAIWAN	0.18	0.19	0.20	0.23	0.25	0.25
OTHER	0.37	0.37	0.39	0.39	0.43	0.42
TOTAL	13.56	12.81	13.32	13.61	14.02	14.02
EXPORTS						
UNITED STATES	0.92	0.85	0.75	0.57	0.54	0.54
BRAZIL	1.02	0.99	0.98	0.67	0.70	0.60
ARGENTINA	0.27	0.43	0.50	0.55	0.62	0.62
EC-12	1.47	1.63	1.30	1.34	1.34	1.37
OTHER	0.13	0.16	0.12	0.10	0.12	0.12
TOTAL	3.81	4.03	3.66	3.04	3.33	3.26
IMPORTS						
EC-12	0.52	0.57	0.52	0.53	0.52	0.51
USSR	0.18	0.10	0.32	0.11	0.20	0.20
EASTERN EUROPE	0.28	0.18	0.20	0.19	0.17	0.17
INDIA	0.54	0.81	0.40	0.22	0.30	0.30
PAKISTAN	0.31	0.30	0.17	0.23	0.25	0.25
MID-EAST & N AFR	0.72	0.77	0.73	0.71	0.74	0.74
IRAN	0.31	0.30	0.32	0.32	0.35	0.35
MOROCCO	0.13	0.13	0.12	0.13	0.15	0.15
TURKEY	0.11	0.13	0.11	0.11	0.10	0.10
TUNISIA	0.08	0.07	0.06	0.07	0.07	0.07
EGYPT	0.03	0.06	0.03	0.00	0.00	0.00
LATIN AMERICA	0.56	0.63	0.65	0.62	0.57	0.53
BRAZIL	0.01	0.05	0.16	0.15	0.10	0.10
MEXICO	0.33	0.07	0.05	0.05	0.10	0.05
CHILE	0.10	0.08	0.08	0.04	0.04	0.04
PERU	0.10	0.05	0.03	0.05	0.02	0.04
COLOMBIA	0.09	0.06	0.05	0.06	0.06	0.06
OTHER	0.54	0.52	0.50	0.46	0.42	0.42
TOTAL	3.85	3.90	3.90	3.07	3.17	3.12
CONSUMPTION						
UNITED STATES	4.47	4.35	4.30	4.34	4.60	4.67
LATIN AMERICA	2.61	2.61	2.61	2.67	2.68	2.98
BRAZIL	1.61	1.51	1.55	1.82	1.81	1.92
ARGENTINA	0.07	0.07	0.07	0.09	0.09	0.09
MEXICO	0.29	0.39	0.42	0.36	0.44	0.38
EC-12	1.54	1.39	1.40	1.41	1.45	1.45
OTHER W EUROPE	0.19	0.16	0.17	0.17	0.16	0.16
USSR	0.41	0.32	0.52	0.49	0.58	0.58
EASTERN EUROPE	0.51	0.41	0.38	0.40	0.39	0.39
ASIA	2.20	2.45	2.18	2.21	2.28	2.28
JAPAN	0.69	0.70	0.70	0.71	0.72	0.72
CHINA	0.21	0.20	0.21	0.25	0.23	0.23
TAIWAN	0.19	0.20	0.20	0.22	0.25	0.25
KOREA, REP OF	0.09	0.10	0.13	0.14	0.16	0.16
INDIA	0.54	0.76	0.57	0.49	0.50	0.50
PAKISTAN	0.31	0.25	0.19	0.22	0.25	0.25
BANGLADESH	0.05	0.06	0.05	0.04	0.04	0.04
MID-EAST & N AFR	0.86	0.90	0.88	0.86	0.91	0.90
IRAN	0.33	0.32	0.34	0.35	0.37	0.37
MOROCCO	0.11	0.14	0.13	0.13	0.15	0.15
TURKEY	0.13	0.11	0.11	0.11	0.10	0.09
OTHER	0.41	0.39	0.43	0.40	0.41	0.41
TOTAL	13.21	12.99	13.06	13.34	13.68	13.84
ENDING STOCKS						
UNITED STATES	0.57	0.33	0.29	0.47	0.74	0.61
BRAZIL	0.25	0.15	0.24	0.42	0.44	0.39
ARGENTINA	0.05	0.04	0.10	0.12	0.11	0.11
OTHER	0.67	0.71	0.70	0.63	0.59	0.56
TOTAL	1.54	1.23	1.33	1.63	1.88	1.67
U.S. SEASON AVG. PRICE	20.6	30.6	29.5	18.0	12.0-16.0	13.0-16.0

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING. FOR NOTES AND DESCRIPTION OF PRICES AND AREAS DESIGNATED SEE PAGE FOLLOWING TABLE 9.

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS, USDA ESTIMATES — FOREIGN AGRICULTURAL SERVICE OILSEEDS AND PRODUCTS

DATE: OCTOBER, 1986

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TABLE 9.
SOYBEANS AND PRODUCTS: WORLD TRADE
(1,000 METRIC TONS)

		SOYBEANS			SOYBEAN MEAL			SOYBEAN OIL		
		1984/85	1985/86	1986/87	1984/85	1985/86	1986/87	1984/85	1985/86	1986/87
EXPORTERS										
UNITED STATES 1/	(OCT-SEP)	16,279	20,143	20,684	4,460	5,488	5,352	753	567	544
BRAZIL	(OCT-SEP)	3,476	1,200	2,000	8,441	7,350	7,500	985	475	600
ARGENTINA	(OCT-SEP)	3,292	2,750	2,900	2,875	2,900	3,000	505	550	620
EC-12 2/	MY	91	129	94	5,155	5,166	5,230	1,305	1,344	1,373
SPAIN	(NOV-OCT)	.	.	.	397	110	110	265	320	324
PORTUGAL	(OCT-SEP)	.	.	.	221	200	200	110	98	96
PARAGUAY	(OCT-SEP)	945	475	765	43	49	55	.	.	.
OTHER 2/	MY	1,216	1,565	1,322	1,302	1,349	1,266	117	105	124
WORLD TOTAL		25,201	26,262	27,765	22,894	22,612	22,913	4,040	3,439	3,681
SELECTED IMPORTERS										
EC-12 2/	MY	12,900	12,750	12,753	13,430	13,123	12,853	318	527	512
GERMANY, FED REP	(OCT-SEP)	2,874	2,900	2,925	2,576	2,515	2,530	132	113	115
NETHERLANDS	(OCT-SEP)	2,831	2,627	2,845	1,615	1,650	1,610	42	35	25
SPAIN	(NOV-OCT)	2,300	2,200	2,300	1,129	800	725	1	1	1
ITALY	(OCT-SEP)	1,462	1,400	1,050	1,274	1,300	1,200	33	53	60
BEL-LUX	(OCT-SEP)	1,312	1,250	1,220	847	820	820	44	48	46
PORTUGAL	(OCT-SEP)	1,013	890	953	0	59	60	.	.	.
FRANCE	(OCT-SEP)	576	540	520	3,292	3,450	3,440	89	105	105
U.K.	(OCT-SEP)	485	585	550	1,235	1,000	1,000	125	125	120
DENMARK	(OCT-SEP)	99	90	90	1,242	1,314	1,268	37	30	30
OTHER W EUROPE 2/	MY	507	517	491	651	615	592	97	96	89
USSR	(OCT-SEP)	850	2,000	2,000	550	600	600	325	110	200
EASTERN EUROPE	(OCT-SEP)	589	901	786	3,542	3,800	3,885	199	191	170
ROMANIA	(OCT-SEP)	210	530	400	91	150	100	.	.	.
YUGOSLAVIA	(OCT-SEP)	272	300	240	133	110	100	70	65	45
POLAND	(OCT-SEP)	40	35	100	807	850	940	53	46	45
GERMAN DEM REP	(OCT-SEP)	11	11	11	1,000	1,050	1,100	74	70	70
HUNGARY	(OCT-SEP)	.	.	.	611	615	620	.	.	.
CZECHOSLOVAKIA	(OCT-SEP)	32	5	5	500	525	525	2	10	10
ASIA 2/	MY	7,458	8,366	8,470	1,095	1,526	1,398	734	613	670
JAPAN	(OCT-SEP)	4,611	4,750	4,850	94	220	130	2	0	0
TAIWAN	(OCT-SEP)	1,467	1,620	1,700	.	.	.	4	5	2
KOREA, REP OF	(NOV-OCT)	809	1,000	1,100	102	120	100	.	.	.
INDONESIA	(OCT-SEP)	315	373	300	165	295	270	1	1	1
PHILIPPINES	(JAN-DEC)	23	5	5	169	350	350	4	8	8
INDIA	(OCT-SEP)	.	.	.	.	.	.	398	225	300
PAKISTAN	(OCT-SEP)	.	.	.	5	6	8	174	230	250
MID-EAST/N AFR 2/	MY	658	630	704	1,645	1,871	1,961	733	710	740
ISRAEL	(JAN-DEC)	403	434	405	1	0	0	16	1	1
IRAN	(JAN-DEC)	50	0	0	350	375	400	320	325	350
EGYPT	(OCT-SEP)	28	100	200	300	400	450	35	5	0
IRAQ	(OCT-SEP)	10	0	0	200	250	250	1	1	1
MOROCCO	(OCT-SEP)	11	22	22	6	6	6	120	130	150
TUNISIA	(JAN-DEC)	.	.	.	70	85	90	65	70	70
ALGERIA	(JAN-DEC)	.	.	.	300	350	350	10	10	10
TURKEY	(SEP-AUG)	82	30	0	0	10	0	111	110	100
LATIN AMERICA 2/	MY	1,856	1,493	1,694	1,325	1,291	1,344	492	468	434
MEXICO	(SEP-AUG)	1,430	1,000	1,200	78	70	80	49	50	50
VENEZUELA	(OCT-SEP)	138	170	170	665	680	700	88	69	75
CANADA	(AUG-JUL)	228	175	125	588	500	475	12	10	7

NOTE: SEE FOLLOWING PAGE FOR COUNTRIES INCLUDED IN REGIONAL AREAS.
1/ SEPTEMBER-AUGUST FOR SOYBEANS
2/ AN AGGREGATE OF INDIVIDUAL MARKETING YEARS

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS,
USDA ESTIMATES
DATE: OCTOBER, 1986

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

NOTES ON WORLD SUPPLY/DEMAND TABLES:

-- Trade, crush, consumption, and stocks data are aggregated using individual marketing years, except for Argentina and Brazil which are converted to an October-September basis. For northern hemisphere countries, marketing years begin in the first year shown, and southern hemisphere countries begin in the second year.
-- World imports and exports will not balance due to differences in marketing years and to time lags between exportation and importation.
-- Stocks data are not estimated for all countries.
-- Price averages are dollars per bushel for soybeans, dollars per short ton for soybean meal, and cents per pound for soybean oil.
-- Regional area and country designations in the soybean, soybean meal, and soybean oil supply, distribution, and trade tables are as follows:

Africa, North
Algeria
Egypt
Libya
Morocco
Tunisia

Africa, Other
Angola
Burkina (Upper Volta)
Kenya
Mauritius
Malagasy Republic
Nigeria
Senegal
Somalia
South Africa
Tanzania
Zambia
Zimbabwe

Asia
Bangladesh
Burma
China
Hong Kong
India
Indonesia
Japan
Kampuchea
Korea, North
Korea, Republic of
Malaysia
Pakistan
Philippines
Singapore
Sri Lanka
Taiwan
Thailand
Vietnam

Canada

Europe, Eastern
Bulgaria
Czechoslovakia
German Democratic Republic
Hungary
Poland
Romania
Yugoslavia

Europe, Western (Non-EC)
Austria
Finlnd
Malta
Norway
Sweden
Switzerland

Europe, Western (EC-12)
Belgium and Luxembourg
Denmark
France
Germany, Federal Republic of
Greece
Ireland
Italy
Netherlands
Portugal
Spain
United Kingdom

Latin America
Argentina
Barbados
Bolivia
Brazil
Chile
Colombia
Costa Rica
Cuba
Dominican Republic

Latin America (con't)
Ecuador
Guatemala
Guyana
Haiti
Honduras
Jamaica
Mexico
Netherlands Antilles
Nicaragua
Panama
Paraguay
Peru
Trinidad-Tobago
Uruguay
Venezuela

Middle East
Iran
Israel
Iraq
Jordon
Kuwait
Lebanon
Saudi Arabia
Syria
Turkey

Oceania
Australia
New Zealand

United States

USSR (Soviet Union)

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TABLE 10.
VEGETABLE OIL PRODUCTION, CONSUMPTION AND IMPORTS
FOR SELECTED COUNTRIES, 1,000 METRIC TONS

		IMPORT MARKETING YEAR	1981/82	1982/83	1983/84	1984/85	1985/86 PRELIM	1986/87 FORECAST
INDIA	TOTAL PRODUCTION	MY	3,077	2,687	3,047	3,492	3,174	3,360
	TOTAL CONSUMPTION	MY	4,120	3,880	4,304	4,897	4,459	4,610
	TOTAL IMPORTS	MY	963	1,263	1,697	1,355	1,145	1,250
	PALM OIL	(OCT-SEP)	410	597	557	728	760	775
	SOYBEAN OIL	(OCT-SEP)	460	537	808	398	225	300
	RAPESEED OIL	(OCT-SEP)	78	115	268	229	160	175
U.S.S.R.	TOTAL PRODUCTION	MY	2,676	2,816	2,704	2,462	2,905	2,670
	TOTAL CONSUMPTION	MY	3,398	3,503	3,324	3,490	3,609	3,557
	TOTAL IMPORTS	MY	837	780	711	1,119	795	978
	PALM OIL	(OCT-SEP)	318	248	250	275	300	350
	SUNFLOWERSEED OIL	(OCT-SEP)	130	160	178	325	200	275
	SOYBEAN OIL	(OCT-SEP)	178	181	100	325	110	200
PAKISTAN	TOTAL PRODUCTION	MY	240	256	190	289	340	330
	TOTAL CONSUMPTION	MY	808	917	812	956	1,116	1,160
	TOTAL IMPORTS	MY	573	663	630	665	781	825
	PALM OIL	(OCT-SEP)	273	349	328	487	550	575
	SOYBEAN OIL	(OCT-SEP)	291	306	301	174	230	250
EGYPT	TOTAL PRODUCTION	MY	153	158	158	140	161	176
	TOTAL CONSUMPTION	MY	469	427	550	632	651	706
	TOTAL IMPORTS	MY	316	269	392	492	490	530
	SUNFLOWERSEED OIL	(OCT-SEP)	27	85	120	206	200	210
	COTTONSEED OIL	(OCT-SEP)	251	120	149	185	140	160
	PALM OIL	(JAN-DEC)	8	26	40	41	60	75
	SOYBEAN OIL	(OCT-SEP)	25	35	65	35	5	0
IRAN	TOTAL PRODUCTION	MY	35	38	33	41	41	41
	TOTAL CONSUMPTION	MY	288	412	364	422	457	492
	TOTAL IMPORTS	MY	253	374	331	381	416	451
	SOYBEAN OIL	(OCT-SEP)	252	308	305	320	325	350
	SUNFLOWERSEED OIL	(OCT-SEP)	0	65	25	60	90	100
ALGERIA	TOTAL PRODUCTION	MY	24	24	18	17	17	17
	TOTAL CONSUMPTION	MY	194	178	197	318	365	377
	TOTAL IMPORTS	MY	170	154	179	301	348	360
	RAPESEED OIL	(JAN-DEC)	84	38	85	180	195	180
	SUNFLOWERSEED OIL	(JAN-DEC)	64	97	75	100	125	150
MOROCCO	TOTAL PRODUCTION	MY	50	48	62	62	62	66
	TOTAL CONSUMPTION	MY	222	155	221	281	308	308
	TOTAL IMPORTS	MY	183	136	164	214	251	247
	SOYBEAN OIL	(OCT-SEP)	180	131	126	120	130	150
	RAPESEED OIL	(OCT-SEP)	0	3	35	84	110	85
NIGERIA	TOTAL PRODUCTION	MY	769	769	727	780	836	925
	TOTAL CONSUMPTION	MY	1,110	1,012	792	890	987	1,071
	TOTAL IMPORTS	MY	369	263	117	167	220	220
	PALM OIL	(JAN-DEC)	168	121	65	80	200	200
	RAPESEED OIL	(OCT-SEP)	136	73	21	65	20	20
	SOYBEAN OIL	(OCT-SEP)	62	44	9	5	0	0
VENEZUELA	TOTAL PRODUCTION	MY	36	33	39	43	55	58
	TOTAL CONSUMPTION	MY	218	198	306	288	288	289
	TOTAL IMPORTS	MY	182	165	283	271	211	229
	SUNFLOWERSEED OIL	(OCT-SEP)	43	35	75	94	74	80
	SOYBEAN OIL	(OCT-SEP)	47	37	111	88	69	75
	COTTONSEED OIL	(OCT-SEP)	91	72	95	87	67	73
SAUDI ARABIA	TOTAL PRODUCTION	MY	2	5	10	3	3	3
	TOTAL CONSUMPTION	MY	162	107	156	156	162	172
	TOTAL IMPORTS	MY	160	102	146	153	159	169
	PALM OIL	(JAN-DEC)	127	81	125	130	140	150
	SOYBEAN OIL	(JAN-DEC)	20	5	6	6	6	6
BANGLADESH	TOTAL PRODUCTION	MY	54	55	57	57	57	58
	TOTAL CONSUMPTION	MY	200	207	193	233	258	273
	TOTAL IMPORTS	MY	144	164	152	230	275	210
	PALM OIL	(JUL-JUN)	87	72	79	160	210	150
	RAPESEED OIL	(JUL-JUN)	5	13	2	0	0	0
TOTAL OF SELECTED IMPORTERS	TOTAL PRODUCTION	MY	7,116	6,889	7,045	7,386	7,651	7,704
	TOTAL CONSUMPTION	MY	11,189	10,996	11,419	12,563	12,660	13,015
	TOTAL IMPORTS	MY	4,150	4,333	4,802	5,368	5,091	5,469
	PALM OIL	MY	1,399	1,498	1,449	1,910	2,233	2,295
	SOYBEAN OIL	MY	1,558	1,680	1,907	1,531	1,150	1,381
	SUNFLOWERSEED OIL	MY	264	442	527	788	689	815
	RAPESEED OIL	MY	318	261	424	573	495	460

NOTE: PRODUCTION IS OIL PROCESSED FROM DOMESTIC AND/OR IMPORTED OILSEEDS, PLUS OIL FROM OTHER DOMESTIC SOURCES (E.G. PALM OIL, FISH OIL). ANIMAL FATS ARE NOT INCLUDED. CONSUMPTION DATA MAY INCLUDE YEAR-TO-YEAR ADJUSTMENTS IN CASES WHERE STOCKS DATA ARE NOT AVAILABLE OR ARE NOT RELIABLE.

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS, USDA ESTIMATES
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OILSEEDS AND PRODUCTS

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TABLE 11.
UNITED STATES: OILSEEDS AND PRODUCTS SUPPLY AND DISTRIBUTION
LOCAL MARKETING YEARS
(1,000 MT)

	AREA /HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
MAJOR OILSEEDS								
1977/78(78)	32549	1.831	56484	25	20530	29367	33824	5662
1978/79(79)	32553	1.792	58567	48	22013	32308	36544	5715
1979/80(80)	36819	1.960	72131	60	26206	35534	39726	12024
1980/81(81)	35115	1.592	55915	274	21568	32756	37327	9318
1981/82(82)	34755	1.840	63944	108	27142	33087	38079	8169
1982/83(83)	34767	1.960	68154	90	26316	34765	39603	10487
1983/84(84)	30307	1.664	50430	153	21642	30195	34182	5246
1984/85(85)	33237	1.778	59189	123	17726	32322	37079	9753
1985/86(86)	31043	2.107	65413	101	21003	33063	38721	15546
1986/87(87)	29427	2.060	60628	93	21519	32503	37780	16948
MAJOR PROTEIN MEALS								
1977/78(78)	.	.	23000	54	5757	.	17240	298
1978/79(79)	.	.	24699	100	6269	.	18514	304
1979/80(80)	.	.	27508	75	7578	.	20042	267
1980/81(81)	.	.	24747	105	6404	.	19440	255
1981/82(82)	.	.	25234	110	6507	.	18782	310
1982/83(83)	.	.	24733	140	6592	.	20074	523
1983/84(84)	.	.	22630	171	5019	.	17969	336
1984/85(85)	.	.	24818	377	4564	.	20531	436
1985/86(86)	.	.	25177	318	5621	.	19933	377
1986/87(87)	.	.	25057	332	5430	.	19936	350
MAJOR VEGETABLE AND MARINE OILS								
1977/78(78)	.	.	5717	711	1435	.	5053	521
1978/79(79)	.	.	6142	707	1537	.	5251	598
1979/80(80)	.	.	6700	556	1798	.	5270	929
1980/81(81)	.	.	6214	749	1527	.	5260	1025
1981/82(82)	.	.	6160	672	1574	.	5520	763
1982/83(83)	.	.	6391	699	1597	.	5615	841
1983/84(84)	.	.	5832	738	1376	.	5523	507
1984/85(85)	.	.	6255	776	1235	.	5817	486
1985/86(86)	.	.	6399	1137	1190	.	6105	737
1986/87(87)	.	.	6264	1159	1041	.	6253	846

SOURCE: COUNSELOR AND ATTACHE REPORTS, OFFICIAL STATISTICS, USDA ESTIMATES
DATE: OCTOBER, 1986
NOTE: MAJOR OILSEEDS INCLUDE COTTONSEED, FLAXSEED, PEANUTS, RAPESEED, SOYBEANS, AND SUNFLOWERSEED.
MAJOR PROTEIN MEALS INCLUDE COPRA, COTTONSEED, FISH, LINSEED, PEANUT, RAPESEED, SOYBEAN, AND SUNFLOWERSEED.
MAJOR VEGETABLE AND FISH OILS INCLUDE COCONUT, COTTONSEED, FISH, LINSEED, OLIVE, PALM, PALM KERNEL, PEANUT, RAPESEED, SOYBEAN, AND SUNFLOWERSEED.

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

TABLE 12.
UNITED STATES: SOYBEAN AND PRODUCTS SUPPLY AND DISTRIBUTION
LOCAL MARKETING YEARS
(1,000 MT)

	AREA /HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
SOYBEAN (SEP-AUG)								
1977/78(78)	23403	2.055	48097	0	19061	25220	27451	4386
1978/79(79)	25764	1.974	50859	0	20117	27701	30349	4779
1979/80(80)	28467	2.161	61525	0	23818	30573	32730	9756
1980/81(81)	27443	1.783	48921	0	19712	27773	30446	8519
1981/82(82)	26776	2.022	54135	0	25285	28032	30443	6926
1982/83(83)	28102	2.121	59610	0	24634	30155	32523	9379
1983/84(84)	25303	1.759	44518	0	20215	26753	28900	4782
1984/85(85)	26755	1.893	50644	0	16279	28032	30545	8602
1985/86(86)	24922	2.292	57113	0	20143	28658	30977	14595
1986/87(87)	24190	2.241	54207	0	20684	29257	31789	16329
SOYBEAN MEAL (OCT-SEP)								
1977/78(78)	.	.	20296	0	5516	.	14767	220
1978/79(79)	.	.	22094	0	5997	.	16075	242
1979/80(80)	.	.	24589	0	7196	.	17430	205
1980/81(81)	.	.	22055	0	6154	.	15958	148
1981/82(82)	.	.	22348	0	6266	.	16071	159
1982/83(83)	.	.	24235	0	6449	.	17515	430
1983/84(84)	.	.	20646	0	4862	.	15983	231
1984/85(85)	.	.	22252	0	4460	.	17672	351
1985/86(86)	.	.	22664	0	5488	.	17237	290
1986/87(87)	.	.	23015	0	5352	.	17690	263
SOYBEAN OIL (OCT-SEP)								
1977/78(78)	.	.	4666	0	933	.	3752	331
1978/79(79)	.	.	5136	0	1059	.	4056	352
1979/80(80)	.	.	5491	0	1220	.	4074	549
1980/81(81)	.	.	5112	0	740	.	4134	787
1981/82(82)	.	.	4980	0	942	.	4325	500
1982/83(83)	.	.	5462	0	918	.	4472	572
1983/84(84)	.	.	4932	0	827	.	4350	327
1984/85(85)	.	.	5202	9	753	.	4498	287
1985/86(86)	.	.	5279	5	567	.	4537	467
1986/87(87)	.	.	5364	0	544	.	4672	615

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS
USDA ESTIMATES
DATE: OCTOBER, 1986

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

TABLE 13.
BRAZIL: SOYBEANS AND PRODUCTS SUPPLY AND DISTRIBUTION
LOCAL MARKETING YEARS
(1,000 MT)

	AREA /HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
SOYBEANS (FEB-JAN)								
1978/79(78)	7782	1.226	9541	89	659	8382	9720	1057
1979/80(79)	8256	1.240	10240	253	638	9094	9989	923
1980/81(80)	8774	1.727	15156	474	1533	13009	13929	1091
1981/82(81)	8501	1.788	15200	934	1502	13796	14686	1037
1982/83(82)	8202	1.565	12835	1252	797	12728	13623	704
1983/84(83)	8136	1.813	14750	34	1316	12873	13942	230
1984/85(84)	9421	1.650	15541	154	1580	12517	13664	681
1985/86(85)	10153	1.800	18278	428	3456	13774	14930	1001
1986/87(86)	9166	1.462	13400	350	1200	11700	12756	795
1987/88(87)	9500	1.737	16500	50	2000	13200	14400	945
SOYBEAN MEAL (FEB-JAN)								
1978/79(78)	.	.	6842	0	5368	.	1461	151
1979/80(79)	.	.	7040	0	5038	.	1971	182
1980/81(80)	.	.	9968	0	6936	.	2595	619
1981/82(81)	.	.	10607	0	8562	.	2271	393
1982/83(82)	.	.	9879	0	7822	.	1956	494
1983/84(83)	.	.	9960	0	7994	.	2169	291
1984/85(84)	.	.	9714	0	7690	.	1952	363
1985/86(85)	.	.	10668	0	8626	.	2100	305
1986/87(86)	.	.	9060	0	6800	.	2300	265
1987/88(87)	.	.	10225	0	7850	.	2450	190
SOYBEAN OIL (FEB-JAN)								
1978/79(78)	.	.	1629	0	522	.	1110	97
1979/80(79)	.	.	1669	123	459	.	1309	121
1980/81(80)	.	.	2463	3	809	.	1516	262
1981/82(81)	.	.	2585	0	1212	.	1490	145
1982/83(82)	.	.	2392	22	873	.	1505	181
1983/84(83)	.	.	2408	43	947	.	1575	110
1984/85(84)	.	.	2353	144	920	.	1580	107
1985/86(85)	.	.	2587	107	935	.	1590	276
1986/87(86)	.	.	2185	100	450	.	1850	261
1987/88(87)	.	.	2470	50	600	.	1950	231

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS
USDA ESTIMATES
DATE: OCTOBER, 1986

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

TABLE 14.
ARGENTINA: SOYBEANS AND PRODUCTS SUPPLY AND DISTRIBUTION
LOCAL MARKETING YEARS
(1,000 MT)

	AREA /HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING-STOCKS
SOYBEANS (APR-MAR)								
1978/79(78)	1250	2.160	2700	0	1969	686	871	147
1979/80(79)	1600	2.313	3700	0	2776	639	844	227
1980/81(80)	2030	1.773	3600	0	2726	720	897	204
1981/82(81)	1740	2.011	3500	0	2190	1081	1279	235
1982/83(82)	1986	2.090	4150	0	2151	1907	2127	107
1983/84(83)	2281	1.841	4200	0	1338	2399	2637	332
1984/85(84)	2910	2.405	7000	0	3132	3617	3922	278
1985/86(85)	3269	1.988	6500	0	2954	3445	3759	65
1986/87(86)	3350	2.179	7300	0	2750	4000	4327	288
1987/88(87)	3550	2.113	7500	0	2900	4300	4629	259
SOYBEAN MEAL (APR-MAR)								
1978/79(78)	.	.	536	0	370	.	156	14
1979/80(79)	.	.	499	0	260	.	244	9
1980/81(80)	.	.	561	0	277	.	277	16
1981/82(81)	.	.	838	0	591	.	241	22
1982/83(82)	.	.	1500	0	1209	.	261	52
1983/84(83)	.	.	1924	0	1765	.	116	95
1984/85(84)	.	.	2893	0	2663	.	206	119
1985/86(85)	.	.	2739	0	2450	.	374	34
1986/87(86)	.	.	3175	0	2800	.	280	129
1987/88(87)	.	.	3425	0	3150	.	250	154
SOYBEAN OIL (APR-MAR)								
1978/79(78)	.	.	112	0	59	.	52	4
1979/80(79)	.	.	106	0	102	.	4	4
1980/81(80)	.	.	121	0	88	.	25	12
1981/82(81)	.	.	183	0	84	.	103	8
1982/83(82)	.	.	312	0	220	.	82	18
1983/84(83)	.	.	393	0	298	.	76	37
1984/85(84)	.	.	593	0	504	.	78	48
1985/86(85)	.	.	579	0	525	.	62	40
1986/87(86)	.	.	670	0	585	.	75	50
1987/88(87)	.	.	720	0	635	.	76	59

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS
USDA ESTIMATES
DATE: OCTOBER, 1986

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

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TABLE 15.
ARGENTINA: SUNFLOWERSEED AND PRODUCTS SUPPLY AND DISTRIBUTION
LOCAL MARKETING YEARS
(1,000 MT)

	AREA /HA	YIELD MT/HA	PROD	IMPORTS	EXPORTS	CRUSH	DOMESTIC CONS	ENDING STOCKS
SUNFLOWERSEED (MAR-FEB)								
1978/79(78)	2000	0.800	1600	0	189	1167	1198	236
1979/80(79)	1557	0.918	1430	0	2	1493	1526	138
1980/81(80)	1655	0.889	1650	0	1	1626	1656	131
1981/82(81)	1280	0.984	1260	0	25	1201	1230	136
1982/83(82)	1673	1.184	1980	0	19	1845	1883	214
1983/84(83)	1902	1.262	2400	0	3	2319	2363	248
1984/85(84)	1989	1.106	2200	0	146	2054	2098	204
1985/86(85)	2350	1.447	3400	0	389	3136	3194	21
1986/87(86)	3140	1.306	4100	0	500	3400	3470	151
1987/88(87)	2800	1.304	3650	0	500	3050	3111	190
SUNFLOWERSEED MEAL (MAR-FEB)								
1978/79(78)	.	.	513	0	481	.	39	11
1979/80(79)	.	.	643	0	567	.	66	21
1980/81(80)	.	.	689	0	632	.	51	27
1981/82(81)	.	.	525	0	469	.	40	43
1982/83(82)	.	.	797	0	662	.	135	43
1983/84(83)	.	.	1030	0	965	.	57	51
1984/85(84)	.	.	943	0	855	.	80	59
1985/86(85)	.	.	1380	0	1204	.	128	107
1986/87(86)	.	.	1500	0	1370	.	137	100
1987/88(87)	.	.	1350	0	1225	.	125	100
SUNFLOWERSEED OIL (MAR-FEB)								
1978/79(78)	.	.	385	0	161	.	226	19
1979/80(79)	.	.	518	0	255	.	252	30
1980/81(80)	.	.	571	0	325	.	241	35
1981/82(81)	.	.	427	0	207	.	204	51
1982/83(82)	.	.	683	0	435	.	259	40
1983/84(83)	.	.	904	0	656	.	240	48
1984/85(84)	.	.	812	0	560	.	264	36
1985/86(85)	.	.	1261	0	885	.	319	93
1986/87(86)	.	.	1360	0	1030	.	325	98
1987/88(87)	.	.	1220	0	895	.	325	98

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS
USDA ESTIMATES
DATE: OCTOBER, 1986

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OILSEEDS AND PRODUCTS

TABLE 16.
EUROPEAN COMMUNITY:
OILSEEDS AND PRODUCTS, SUPPLY AND DISTRIBUTION
(1,000 METRIC TONS)

	1982/83	1983/84	1984/85	1985/86 PRELIM	1986/87 FORECAST
OILSEED PRODUCTION					
RAPESEED	2,663	2,448	3,432	3,720	3,428
SUNFLOWERSEED	1,512	1,757	2,296	2,603	2,879
SOYBEANS	30	89	145	339	760
OTHER	292	307	400	470	480
TOTAL	4,497	4,601	6,273	7,132	7,547
PROTEIN MEAL CONSUMPTION 1/					
SOYBEAN	18,076	17,666	18,111	18,019	18,000
SUNFLOWERSEED	2,142	2,021	2,571	2,712	2,727
RAPESEED	1,785	2,144	2,411	2,748	2,605
CORN GLUTEN FEED/MEAL 2/	4,150	4,411	3,995	N/A	N/A
OTHER	4,210	3,567	4,368	4,625	4,675
TOTAL 3/	26,213	25,398	27,461	28,104	28,007
TOTAL SME 4/	27,106	26,042	27,947	N/A	N/A
OIL CONSUMPTION 1/					
SOYBEAN	1,539	1,388	1,398	1,414	1,451
OLIVE	1,245	1,325	1,320	1,247	1,204
SUNFLOWERSEED	1,010	1,069	1,164	1,219	1,239
RAPESEED	771	797	797	1,039	1,026
OTHER	2,611	2,480	2,679	2,906	2,974
TOTAL	7,176	7,059	7,358	7,825	7,894
IMPORTS(EXCL. INTRA TRADE) 5/					
SOYBEANS	15,483	12,996	12,843	12,695	12,688
SOYBEAN MEAL	9,844	9,775	10,309	10,073	9,753
SUNFLOWERSEED	851	654	708	425	472
EXPORTS(EXCL. INTRA TRADE) 5/					
SOYBEAN MEAL	3,337	2,312	2,106	2,126	2,190
SOYBEAN OIL	970	1,090	803	842	873
RAPESEED OIL	244	295	438	446	426

1/ AN AGGREGATE OF DIFFERENT MARKETING YEARS.
2/ BASED ON EC IMPORT DATA ONLY.
3/ CORN GLUTEN FEED/MEAL NOT INCLUDED.
4/ 44% SOYBEAN MEAL EQUIVALENT, INCLUDING CORN GLUTEN/FEED MEAL.
5/ OCTOBER-SEPTEMBER YEARS.

SOURCE: COUNSELOR AND ATTACHE REPORTS,
USDA ESTIMATES
OFFICIAL STATISTICS,
DATE: OCTOBER, 1986

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

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TABLE 17.
MALAYSIA: PALM OIL SUPPLY AND DISTRIBUTION,
(1000 METRIC TONS)

	BEGINNING STOCKS	PRODUCTION	EXPORTS 1/	CONSUMPTION 2/	ENDING STOCKS
1970	14	431	402	11	34
1971	34	589	573	8	42
1972	42	729	697	10	64
1973	64	813	797	21	59
1974	59	1046	902	73	130
1975	130	1258	1160	62	166
1976	166	1392	1335	81	142
1977	142	1613	1427	135	193
1978	193	1786	1514	130	335
1979	335	2188	1901	213	409
1979/80 3/	320	2540	2174	269	417
1980/81					
OCT-DEC		625	593		
JAN-MAR		558	588		
APR-JUN		652	575		
JUL-SEP		858	678		
TOTAL	417	2693	2434	419	257
1981/82					
OCT-DEC		756	629		
JAN-MAR		637	547		
APR-JUN		841	678		
JUL-SEP		1117	800		
TOTAL	257	3351	2654	433	521
1982/83					
OCT-DEC		918	742		
JAN-MAR		650	610		
APR-JUN		712	741		
JUL-SEP		899	776		
TOTAL	521	3179	2869	513	318
1983/84					
OCT-DEC		756	809		
JAN-MAR		546	494		
APR-JUN		890	642		
JUL-SEP		1130	876		
TOTAL	318	3322	2821	347	472
1984/85					
OCT-DEC		1148	973		
JAN-MAR		691	801		
APR-JUN		732	662		
JUL-SEP		1246	820		
TOTAL	472	3817	3256	504	529
1985/86					
OCT-DEC	529	1463	904	190	898
JAN-MAR	898	1039	967	106	864
APR-JUN	864	953	1094	88	635
JUL-SEP	635	1295	1135	95	700
TOTAL 4/	529	4750	4100	479	700
1986/87					
OCT-DEC	700	1375	950	125	1000
JAN-MAR					
APR-JUN					
JUL-SEP					
TOTAL 5/	700	5000	4400	500	800

1/ BEGINNING 1979/80, NET EXPORTS, EXCLUDING PALM FATTY ACID DISTILLATES.
2/ UTILIZATION INCLUDES SOME EXPORTS OF FURTHER PROCESSED PRODUCTS AND REFINING LOSSES AND HENCE IS HIGHER THAN ACTUAL LEVEL.
3/ BEGINNING 1979/80 SUMMARY TOTALS ARE BASED ON OCTOBER-SEPTEMBER BASIS.
4/ PRELIMINARY.
5/ FORECAST.

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS
USDA ESTIMATES
OCTOBER 1986

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

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ARGENTINA

The Argentine Industry and Foreign Trade Secretariat issued a resolution sharply reducing export duties for oilseeds. The reductions will take effect on January 5, 1987. Soybean duties will be lowered to 15 percent from 27 percent, and soybean oils, cakes, expellers, pellets and meal to 3 percent from 15 percent. The resolution also reduced sunflowerseed duties to 15 percent from 24 percent, and sunflowerseed oil to 3 percent from 15 percent. Sunflowerseed cakes and expellers are lowered to 11 percent from 20 percent. These changes maintain approximately the same differential between taxes on soybeans and taxes on soybean products that has prevailed in recent years.

CHINA

Chinese authorities recently decided that preferential treatment on customs duties will be given to the import of feed equipment, according to the August 18 issue of China Economic News. The action is a joint decision of the General Administration of Customs, the State Economic Commission (SEC), and the Ministry of Finance. According to the report, feed equipment, instruments, and meters imported with approval from the SEC feed office during 1986 and 1987 will be levied at half the customs duties and appreciation taxes. Imports for upgrading of existing enterprises also can enjoy preferential treatment. The preferential treatment sends a positive signal to Chinese organizations to proceed with feed industry purchases.

FRANCE

The French Oilseed Producers Association renewed their proposals for the reform of the European Community (EC) oilseed regime at a meeting held in early September. The Association proposed taxing all domestic and imported vegetable and marine oils whenever their internal prices drop below a fixed minimum. The Association believes this system would be less costly than the current system of paying subsidies, under which EC expenditures in the oilseed sector rose to 1.95 billion ECU's (approximately U.S. $1.75 billion) in 1985. Details of the system such as the minimum price levels proposed or the methods of assessing the tax have not been presented.

KOREA

Palm Oil Research Institute of Malaysia (PORIM) is seeking to expand sales to the Republic of Korea by entering the home cooking oil market. Korean palm oil imports have risen sharply in recent years--up from 2,700 metric tons in 1978 to 150,000 metric tons in 1986--and are mainly used for noodle and bulk shortening manufacture. If PORIM's efforts are successful, there could be substantial downward pressure on soybean oil prices, and decreased demand for imported soybeans. Korean imports of soybeans are estimated at about 1 million tons for 1985/86 (Nov-Oct) most of which are from the United States.

INDONESIA

The Asian Development Bank approved a $70 million loan to Indonesia for a crude palm oil project in Sumatra. The loan will finance the foreign exchange costs of the project. The project is designed to increase annual production of crude palm oil by about 90,000 tons.

MEXICO

USDA has authorized up to $200 million in intermediate export credit guarantees (GSM-103) for Mexico. One-half of the credit is for oilseeds. All sales and exports must be completed by December 31, 1986.

MEXICO

The Mexican Ministry of Agriculture has recently been delaying shipments of oilseeds and products at its borders. The recent import restrictive actions coincide with the Mexican soybean harvest. This is the second year in a row that Mexico has delayed U.S. oilseeds and products shipments at harvest time. The recent delays were reportedly to inspect for mycotoxins and pesticide residues.

SOYBEAN QUALITY IMPROVEMENT MEASURE

On September 1, 1986, USDA/FGIS instituted changes in five of the 10 soybean interpretive line slides. The slides changed are: Heat Damaged, Frost Damage (Green), Mold Damaged (Invaded by Mold), Mold Damage (Surface Mold Growth), and Badly Ground and/or Weather Damaged. The main purpose of these changes in slides is to tighten damage interpretations for grading soybeans to more adequately reflect the implications of damaged soybeans to the domestic and foreign soybean crushing industry.

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THAILAND

Thailand will ease its import licensing regulations on soybeans, soybean oil, and soybean meal within 1 year, according to a Foreign Ministry spokesman. The Thai Government has said the controls are essential to shield the country's small soybean industry from foreign competition. However, Thailand will comply with the U.S. request that such import controls, if necessary, should be made only through tariff measures. Thailand imports no soybeans but imported an estimated 155,000 tons of soybean meal and 13,000 tons of soybean oil in 1985/86.

TURKEY

The Turkish Government has decided to stop imports of oilseeds and products. This may be due to an abundant sunflowerseed crop this year, and the probable political implications of imports in an election year. The action is expected to be temporary. In calendar year (CY) 1985, Turkey imported 82,000 tons of soybeans and 100,000 tons of soybean oil, and is forecast to import 30,000 tons of soybeans, 10,000 tons of meal and 125,000 tons of oil in CY 1986.

USDA ANNOUNCES TARGETED EXPORT PROMOTION PROGRAM FOR EDIBLE PEANUTS

Secretary of Agriculture Richard E. Lyng announced plans on September 29 for a $4.5 million program to expand exports of U.S. edible peanuts to Western Europe. By increasing peanut consumption in Europe, the program is intended to offset the adverse effects of Japan's restrictive import quota and marketing practices which are hindering the United States' ability to maximize market potential for U.S. peanuts in the Japanese market. The funds will be used to conduct brand promotion for peanut products made with U.S. identified peanuts, to provide technical assistance to encourage new product development, and to conduct generic promotions to increase consumer awareness of U.S. peanuts in European markets.

USDA ANNOUNCES TARGETED EXPORT PROMOTION PROGRAM FOR SOYBEANS

Secretary of Agriculture Richard E. Lyng announced plans on September 30 for an $8.5 million program to expand U.S. soybean exports to the European Community by conducting intensified soybean oil identified promotions. The purpose of the program is to increase soybean oil consumption through identified soybean oil promotion and thereby increase the demand for soybeans as a means of countering the European Community's production aids and crushing subsidies for oilseeds. The funds will be used to develop and market 100-percent identified soybean oil, to provide technical assistance to insure a quality product is produced, and to increase consumer awareness of soybean oil by conducting consumer promotions.

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IMPORTER BUYING ACTIVITY

The following table is a compilation of known activity during September. The information is obtained from various sources and is not meant to include all sales of oilseeds and products during the period.

TABLE 18: IMPORTER BUYING ACTIVITY
September 1986

BUYER	SHIPMENT	COMMODITY	PRICE	QUANTITY (M.T.)	ORIGIN
BANGLADESH	Sept 12-30	Soybean oil, crude degummed	$335-$341	14,245	U.S.
EGYPT	Oct-Nov	Sunflower oil	$293.75	45,000	Argentina
D. REPUBLIC	Sept 18-30	Soybean oil, crude degummed	$330-$339	16,735	U.S.
INDIA	Nov-Dec	RBD palm olein	$255 CIF	24,000	Malaysia
MEXICO	Oct.	Soybean meal	$216-$234	24,000	U.S.
PERU	Sept 25-Oct 6	Soybean oil, crude degummed	$307.48	5,990	Argentina
TAIWAN	April 1-15	Soybeans	$201.25	54,000	U.S.
	April 7-22	Soybeans		33,000	U.S.
	May 7-22	Soybeans	$201.69	33,000	U.S.
	Mar 10-Apr 15	Soybeans		54,000	U.S.
	Feb 7-22	Soybeans		33,000	U.S.
	March 7-22	Soybeans	$195.85	33,000	U.S.
	Jan 1-15	Soybeans	$194.49	54,000	U.S.

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EXPORT FINANCING

The following tables indicate the status of announced GSM-102 and GSM-103 credit guarantees and P.L. 480 Title I/III agreements that have been signed.

TABLE 19: GSM-102 PROGRAM ANNOUNCEMENTS AND SALES REGISTRATIONS
Fiscal Year 1986
($ Million)

Country	Vegetable Oil		Protein Meal		Oilseeds	
	Announced	Reg.	Announced	Reg.	Announced	Reg.
El Salvador					2.4	0.6
Ecuador	30.0	5.7				
Egypt			10.0		37.0	14.0
Guatemala	10.0	10.0				
Honduras			3.0	0.3		
Hungary 1/			3.0	2.7	1.5	
Iraq	24.0	18.7	30.5	13.8		
Jamaica	4.0		51.0	36.4		
Korea			2.0		11.0	5.6
Mexico	106.0	100.7			50.00	49.6
Pakistan	60.0	53.7	26.0	16.0	296.0	238.0
Yugoslavia			8.0			
TOTAL	233.0	188.8	10.0			
			144.5	69.2	394.9	307.8

1/ $2.0M protein isolates and $28.5M for protein meals.

TABLE 19 A: GSM-102 PROGRAM ANNOUNCEMENTS AND SALES REGISTRATIONS
Fiscal Year 1987
($ Million)

Country	Vegetable Oil		Protein Meal		Oilseeds	
	Announced	Reg.	Announced	Reg.	Announced	Reg.
Ecuador	2.0					
Korea					45.0	
Hungary			9.0			
Mexico	50.0				215.0	

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TABLE 20: GSM-103 PROGRAM ANNOUNCEMENTS AND SALES REGISTRATIONS
Fiscal Year 1986
($ Million)

Country	Vegetable Oil		Protein Meal		Oilseeds	
	Announced	Reg.	Announced	Reg.	Announced	Reg.
Mexico					100	
Hungary			20			

TABLE 21: P.L. 480 TITLE I/III AGREEMENTS SIGNED
AND SALES REGISTERED
Fiscal Year 1986
Vegetable Oil

Country	Agreements Value ($Million)	Sales Registered Quantity (1,000 MT)	Sales Registered Value ($Million)
Bangladesh	10.0	25.0	10.0
El Salvador	11.5	25.6	11.5
Madagascar	4.0	7.0	4.0
Pakistan	50.0	126.4	50.0
Haiti	5.0	12.1	5.0
Somalia	7.7	13.9	7.7
Zambia	5.0	12.9	5.0
Guatemala	5.0	12.6	5.0
Dominican Republic	13.0	17.5	5.8
TOTALS	111.2	253.0	104.0

TABLE 21 A: P.L. 480 TITLE I/III AGREEMENTS SIGNED
AND SALES REGISTERED
Fiscal Year 1987
Vegetable Oil

Country	Agreements Value ($Million)	Sales Registered Quantity (1,000 MT)	Sales Registered Value ($Million)
Dominican Republic	7.2		

Joseph R. Butler (202) 382-0137

Prices and Economic Indicators

SEPTEMBER PRICES AND RECENT SHIFTS

-- Sharply depressed prices for corn in the United States have unfolded into an unusual set of relative price relationships. Although soybean prices to U.S. producers are now the lowest in more than 13 years, with the ending stock/use ratio forecast at an all time high, the relative price for soybeans in relation to corn is now the highest in 9 years. Vegetable oil prices, which are now selling far below normal in relation to meals, are making meal very expensive in relation to grain in the United States. As seasonal demand for meal improves, oil could experience further weakness in relation to meal. The seasonal bulge in meal demand could also push U.S. oil stocks to even higher levels. (On September 1, 1986, U.S. soybean oil stocks were reported to be 1,152 million pounds, 13 percent below a month earlier, but 61 percent above the same date last year.) If that happens, there is likely to be some downward pressure on U.S. meal feeding rates.

-- The recent month's pace of U.S. exports of oilseeds and oils slowed despite significant price declines, possibly caused by postponed foreign purchases in anticipation of further price declines. In the meantime, current outstanding export sales exceed those of a year earlier. U.S. peanut export unit values continue to rise in the wake of the sharp price runup that resulted after dry summer weather hit many producing areas in the Southeast.

-- In September, U.S. prices for soybeans, soybean oil and corn registered declines from August. However, prices for soybean meal and coconut oil strengthened. The down leg in the oil/meal price ratio is 15 months old and soybean oil is now selling at only 1.68 times the price of meal, the lowest since July 1973. Despite this, soybean oil is currently not a cheap source of calories in relation to corn in the United States.

-- U.S. corn prices registered a 17-percent drop from August to a level 37 percent below a year ago. U.S. farm prices for both corn and soybeans have been rolled back to the lowest levels since early 1973. The deep discounts for these commodities under the current Commodity Credit Corporation (CCC) release prices reflect heavy harvest prospects, a shortage of storage space, the issuance of advance deficiency payments to farmers in the form of generic certificates which are redeemable in kind, as well as farmers' need for cash. The price pressure will not subside until the crops are harvested. Historically, price lows for soybeans and corn have normally come in November.

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-- Soybean meal prices were unchanged in terms of European currencies, reflecting further weakness in the value of the U.S. dollar. The 17-percent drop in U.S. corn prices helped to boost the U.S. soybean meal/corn price ratio to 3.23, the highest since April 1977. Since October 1964, the U.S. soybean meal/corn price ratio has exceeded the current level during only 9 months. The U.S. soybean/corn price ratio jumped to 3.29 on a per bushel basis, the highest since August 1977. Apparent U.S. crushing margins recovered to the best monthly level since December 1979, reflecting lower soybean prices. U.S. feed profitability has been moving higher and is now at the highest monthly level since May 1979, reflecting low livestock inventories and reduced grain prices.

-- Widespread rains across the Midwest have delayed the harvest. The 1986 U.S. soybean loan level was recently finalized at $4.77 per bushel, compared with $5.02 per bushel last year.

Alan E. Holz (202 382-0090

TABLE 22. SELECTED MONTHLY PRICES AND RATIOS

ITEM		12 MO AV. ENDING SEP.			AUGUST			SEPTEMBER			SEP 86
		1985	1986	% CH.	1985	1986	% CH.	1985	1986	% CH.	MO %CH
									PRELIM		
SOYBEANS:	U.S. FARM ($/MT)	209	186	-11	187	183	-2	183	174	-5	-5
	ILL. CRUSHER ($/MT)	217	194	-11	194	184	-5	191	177	-7	-4
	ILL. CENT. ($/MT)	210	188	-10	188	182	-3	184	175	-5	-4
	ROTTERDAM ($/MT)	233	211	-10	211	202	-4	207	195	-6	-3
	BRAZIL 1/ ($/MT)	215	196	-9	200	194	-3	198	183	-7	-6
SOYBEAN MEAL:	DECATUR ($/MT)	138	171	23	134	180	35	144	182	26	1
	ROTTERDAM ($/MT)	155	183	18	150	187	25	180	189	18	1
	ROTTERDAM (ECU/MT)	211	197	-7	187	184	-2	194	184	-5	0
	BRAZIL 1/ ($/MT)	140	175	25	139	183	32	154	189	23	3
SOYBEAN OIL:	DECATUR ($/MT)	650	397	-39	531	315	-41	497	307	-38	-2
	ROTTERDAM ($/MT)	625	377	-40	518	271	-48	469	276	-41	2
	BRAZIL 1/ ($/MT)	609	342	-44	479	267	-44	446	256	-43	-4
PALM OIL:	MALAYSIA FOB ($/MT)	569	274	-52	456	208	-54	372	200	-46	-4
	U.S. ($/MT)	653	346	-47	553	266	-52	517	258	-50	-3
COCONUT OIL:	U.S. ($/MT)	828	308	-63	539	232	-57	490	250	-49	8
	ROTTERDAM ($/MT)	746	304	-59	456	211	-54	427	241	-44	14
SOYBEAN OIL DISCOUNT TO:											
PALM OIL:	MALAYSIA ($/MT)	-81	-123	52	-75	-107	42	-125	-107	-14	0
	U.S. ($/MT)	3	-51	-1965	22	-49	-326	21	-50	-342	2
COCONUT OIL:	U.S. ($/MT)	178	-89	-150	7	-83	-1206	-7	-57	712	-31
	ROTTERDAM ($/MT)	121	-73	-160	-62	-60	-3	-42	-35	-17	-42
CORN:	U.S. FARM ($/MT)	102	84	-17	96	68	-29	90	57	-37	-17
	ROTTERDAM ($/MT)	186	242	30	188	261	39	187	264	41	1
	ROTTERDAM (ECU/MT)	251	258	3	235	257	10	227	257	13	0
FEED WHEAT-EC 2/:	ROTTERDAM ($/MT)	143	179	26	145	178	23	143	182	27	2
	ROTTERDAM (ECU/MT)	194	192	-1	181	175	-4	174	177	2	1
SOYBEANS/CORN 3/:	U.S.	2.20	2.41	10	2.09	2.88	38	2.18	3.29	51	14
SOYBEAN MEAL/CORN	U.S.	1.36	2.07	52	1.39	2.65	90	1.60	3.21	101	21
SOY MEAL/FEED WHEAT:	EC	1.09	1.03	-6	1.03	1.05	2	1.12	1.04	-7	-1
FEED PROFITABILITY 4/:	U.S.	1.39	1.50	8	1.39	1.68	21	1.41	1.70	20	1
CRUSH MARGIN:	U.S. ($/MT)	11.30	13.61	21	10.67	17.58	65	14.58	24.35	67	39
SOY OIL PROD. VALUE:	U.S.(%)	52.30	35.07	-33	48.48	29.09	-40	44.98	28.38	-37	-2

1/ AVERAGE MONTHLY PRICE, FOB RIO GRANDE AS OF SEPTEMBER 26, 1986. 2/ EC REFERENCE PRICE. 3/ PER BUSHEL BASIS.
4/ INDEX OF PRICES RECEIVED BY FARMERS FOR LIVESTOCK AND PRODUCTS DIVIDED BY THE INDEX OF PRICES PAID BY FARMERS FOR FEED, 1910-14 BASE.

DATE: OCTOBER 10, 1986

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

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TABLE 23.
OILSEED PRICES
(US DOLLARS PER METRIC TON)

YEAR BEGINNING OCTOBER 1	SOYBEANS U.S. 1/	SOYBEANS U.S. 2/	SOYBEANS BRAZIL 3/	SOYBEANS ROTT 4/	PEANUTS U.S. 5/	PEANUTS ROTT 6/	SUNFLOWERSEED U.S. 7/	SUNFLOWERSEED ROTT 8/	RAPESEED ROTT 9/	COPRA ROTT 10/	LINSEED ROTT 11/
1978/79											
AVERAGE	255	262	N/A	295	467	857	220	330	307	664	319
1979/80											
AVERAGE	234	240	255	278	451	939	197	291	303	592	337
1980/81											
AVERAGE	272	274	287	310	542	1043	242	332	308	389	364
1981/82											
AVERAGE	219	224	243	253	573	900	236	298	292	333	321
1982/83											
AVERAGE	224	229	242	260	567	885	209	269	303	414	266
1983/84											
AVERAGE	275	274	284	301	578	980	312	360	351	707	302
1984/85											
OCTOBER	223	223	237	245	547	655	256	293	313	699	289
NOVEMBER	221	223	227	250	560	660	243	303	325	602	296
DECEMBER	214	216	217	241	580	718	247	296	315	567	302
JANUARY	217	215	218	243	531	701	247	296	N/A	540	293
FEBRUARY	212	212	219	239	N/A	683	251	290	319	504	297
MARCH	216	217	220	241	N/A	710	249	301	312	530	290
APRIL	216	219	223	243	N/A	725	265	324	323	503	301
MAY	209	212	206	231	N/A	757	267	322	315	436	299
JUNE	206	209	205	227	N/A	770	254	303	299	375	283
JULY	199	201	210	223	N/A	740	236	227	288	344	276
AUGUST	187	188	200	211	487	706	213	248	265	320	253
SEPTEMBER	183	184	198	207	492	730	166	229	255	296	244
AVERAGE	209	210	215	233	535	713	241	286	303	476	285
1985/86											
OCTOBER	178	179	191	205	509	633	238	219	253	286	255
NOVEMBER	181	184	189	210	520	650	192	233	242	258	243
DECEMBER	184	189	197	213	494	691	188	250	N/A	240	250
JANUARY	190	194	208	221	437	708	194	242	260	248	251
FEBRUARY	190	193	200	216	N/A	715	175	213	N/A	213	239
MARCH	192	195	202	217	N/A	715	172	218	234	201	225
APRIL	192	192	197	213	N/A	706	157	207	224	178	218
MAY	193	193	201	215	N/A	867	153	218	N/A	155	214
JUNE	191	193	197	213	N/A	956	155	207	219	165	207
JULY	188	189	198	209	N/A	1080	140	198	N/A	150	201
AUGUST	183	182	194	202	N/A	1346	136	184	N/A	150	187
SEPTEMBER	174	175	183	195	N/A	1215	129	178	N/A	163	184
AVERAGE	186	188	196	211	490	857	169	214	239	201	223

1/ U.S. FARM PRICE; USDA. 2/ U.S. NO.1 YELLOW CASH CENTRAL ILLINOIS; WALL STREET JOURNAL.
3/ RIO GRANDE, BRAZIL FOB; SAFRAS AND MERCADO. 4/ ROTTERDAM CIF; U.S. NO.2 YELLOW; OIL WORLD.
5/ U.S. FARM PRICE; IN-SHELL BASIS; USDA. 6/ ROTTERDAM CIF; EDIBLE PEANUTS SHELLED BASIS; PUBLIC LEDGER.
7/ U.S. FARM PRICE; USDA. 8/ ROTTERDAM CIF; U.S./CANADA; OIL WORLD.
9/ ROTTERDAM CIF; CANADA 40% OIL; OIL WORLD. 10/ ROTTERDAM CIF; PHILIPPINES/INDONESIA; OIL WORLD.
11/ ROTTERDAM CIF; CANADA NO.1; OIL WORLD.

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TABLE 24.
PROTEIN MEAL PRICES
(US DOLLARS PER METRIC TON)

YEAR BEGINNING OCTOBER 1	SOYBEAN U.S. 1/	SOYBEAN BRAZIL 2/	SOYBEAN ROTT 3/	COTTONSEED U.S. 4/	COTTONSEED ROTT 5/	SUNFLOWERSEED U.S. 6/	SUNFLOWERSEED ROTT 7/	PEANUT U.S. 8/	PEANUT ROTT 9/	FISH HAMB 10/	RAPESEED HAMB 11/	COPRA HAMB 12/	CORN GLUTEN 13/
1978/79													
AVERAGE	210	N/A	238	182	183	102	180	199	207	386	181	206	187
1979/80													
AVERAGE	201	214	242	181	201	106	186	186	224	473	199	215	199
1980/81													
AVERAGE	241	247	273	217	226	122	216	236	260	503	205	200	186
1981/82													
AVERAGE	201	212	225	172	196	117	176	197	195	364	186	186	172
1982/83													
AVERAGE	206	213	224	195	172	110	157	214	189	420	170	181	166
1983/84													
AVERAGE	207	203	221	210	173	123	154	231	197	416	164	172	151
1984/85													
OCTOBER	156	162	170	127	115	62	101	158	N/A	319	96	137	116
NOVEMBER	149	159	169	112	117	51	97	157	N/A	323	102	141	121
DECEMBER	151	151	165	132	N/A	57	89	154	N/A	314	102	145	122
JANUARY	149	146	166	121	113	62	86	N/A	N/A	307	97	145	119
FEBRUARY	138	140	151	116	96	57	76	N/A	N/A	292	80	129	102
MARCH	139	128	154	98	84	61	73	N/A	N/A	280	91	118	95
APRIL	129	130	151	91	86	50	74	N/A	N/A	271	103	119	98
MAY	123	117	144	86	85	48	71	N/A	N/A	276	106	117	102
JUNE	122	123	141	104	86	57	75	N/A	N/A	256	107	123	105
JULY	126	137	144	110	91	61	81	N/A	N/A	254	77	131	109
AUGUST	134	139	150	110	95	64	88	N/A	N/A	259	81	133	116
SEPTEMBER	144	154	160	107	100	62	95	N/A	N/A	265	92	135	121
AVERAGE	138	141	155	110	97	58	84	156	N/A	285	94	131	111
1985/86													
OCTOBER	156	165	170	128	108	60	103	N/A	N/A	287	104	136	125
NOVEMBER	157	168	177	142	118	70	121	N/A	N/A	308	119	138	134
DECEMBER	160	167	178	141	118	92	122	N/A	N/A	306	121	135	133
JANUARY	169	179	186	161	120	80	115	N/A	N/A	292	124	135	135
FEBRUARY	168	173	185	142	114	63	96	N/A	N/A	292	121	130	131
MARCH	180	181	194	127	114	63	103	N/A	N/A	321	122	131	134
APRIL	173	173	187	143	106	73	99	N/A	N/A	333	130	130	130
MAY	174	171	184	147	109	83	104	N/A	N/A	317	130	132	128
JUNE	175	174	180	146	115	96	106	N/A	N/A	317	114	126	125
JULY	177	175	184	151	116	68	106	N/A	N/A	319	103	119	124
AUGUST	180	183	187	166	120	87	121	N/A	N/A	326	108	135	140
‡SEPTEMBER	182	189	189	168	126	N/A	132	N/A	N/A	339	115	142	150
AVERAGE	171	175	183	147	115	70	111	N/A	N/A	313	118	132	132

1/ DECATUR FOB; AVERAGE WHOLESALE 44% PROTEIN; USDA. 2/ RIO GRANDE, BRAZIL FOB; BULK RATE 45-46% PROTEIN; SAFRAS AND MERCADO. 3/ ROTTERDAM CIF; U.S. 44% PRO FAT; OIL WORLD. 4/ MEMPHIS FOB; 41% PROTEIN SOLVENT EXTRACTION; USDA. 5/ DENMARK CIF; PELLETS 38% PROTEIN; OIL WORLD. 6/ MINNEAPOLIS FOB; 28% PROTEIN; USDA. 7/ ROTTERDAM CIF; ARGENTINA-URUGUAY PELLETS 37-38%; OIL WORLD. 8/ SOUTHEAST MILLS FOB; 50% PROTEIN; USDA.
9/ ROTTERDAM CIF; INDIA 48% PROTEIN; OIL WORLD. 10/ HAMBURG CIF; ANY ORIGIN 64-65% PROTEIN; OIL WORLD.
11/HAMBURG FOB; EX-MILL 34% PROTEIN; OIL WORLD. 12/ HAMBURG CIF; PHILIPPINES EXPELLER PELLETS 26% PROTEIN; OIL WORLD. 13/ ROTTERDAM CIF; PELLETS 23-24% PROTEIN; OIL WORLD.

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TABLE 25.
VEGETABLE OIL PRICES
(US DOLLARS PER METRIC TON)

YEAR BEGINNING OCTOBER 1	SOYBEAN U.S. 1/	SOYBEAN BRAZIL 2/	SOYBEAN ROTT 3/	COTTONSEED U.S. 4/	COTTONSEED ROTT 5/	SUNFLOWERSEED U.S. 6/	SUNFLOWERSEED ROTT 7/	PEANUT U.S. 8/	PEANUT ROTT 9/	PALM MALAY 10/	RAPESEED ROTT 11/	COCONUT ROTT 12/	LINSEED ROTT 13/
1978/79													
AVERAGE	604	N/A	654	697	780	725	768	798	990	N/A	628	970	601
1979/80													
AVERAGE	536	570	613	559	680	575	634	609	784	N/A	587	746	668
1980/81													
AVERAGE	500	496	545	569	666	594	666	892	1111	N/A	510	583	694
1981/82													
AVERAGE	419	443	463	443	582	550	557	609	667	N/A	438	500	564
1982/83													
AVERAGE	454	444	463	481	611	495	501	647	588	406	436	608	456
1983/84													
AVERAGE	674	685	722	717	844	742	765	1104	1035	767	696	1123	556
1984/85													
OCTOBER	674	727	679	675	770	705	702	809	836	608	618	1175	603
NOVEMBER	702	692	698	683	833	728	726	908	905	629	631	993	624
DECEMBER	627	637	630	646	747	667	682	913	912	589	561	920	635
JANUARY	618	624	630	604	750	644	659	864	890	582	592	856	579
FEBRUARY	653	637	664	664	780	667	670	851	873	550	631	756	598
MARCH	691	651	667	666	763	683	661	882	944	583	650	843	626
APRIL	741	655	693	703	750	750	703	908	1020	679	677	769	703
MAY	716	630	652	734	849	728	681	1019	1026	618	634	662	710
JUNE	716	593	630	717	863	692	656	897	974	606	611	575	696
JULY	641	542	568	642	798	635	625	875	880	557	537	520	695
AUGUST	531	479	518	524	671	538	564	829	896	456	479	456	624
SEPTEMBER	497	446	469	455	586	505	500	785	810	372	412	427	576
AVERAGE	651	609	625	643	763	662	652	878	914	569	586	746	639
1985/86													
OCTOBER	457	419	448	421	554	491	471	844	808	337	402	430	676
NOVEMBER	455	440	455	416	568	463	506	933	911	334	415	393	529
DECEMBER	472	462	470	454	582	520	532	796	827	356	434	395	518
JANUARY	455	420	457	438	602	485	482	650	701	327	411	380	531
FEBRUARY	411	344	394	389	530	438	403	498	580	282	336	318	476
MARCH	387	315	369	347	443	419	380	474	541	236	326	293	460
APRIL	389	303	349	386	473	419	383	538	578	264	332	266	460
MAY	392	296	345	389	513	419	391	608	578	254	316	233	448
JUNE	370	283	351	395	501	406	373	617	560	255	321	254	418
JULY	358	299	336	387	497	380	339	606	548	235	291	229	424
AUGUST	315	267	271	335	475	309	304	672	561	208	231	211	364
*SEPTEMBER	307	256	276	316	416	309	310	624	539	200	235	241	399
AVERAGE	389	342	377	389	513	422	406	655	644	274	338	304	475

1/ DECATUR; AVERAGE WHOLESALE TANK CRUDE; USDA. 2/ RIO GRANDE, BRAZIL FOB; BULK RATE; SAFRAS AND MERCADO.
3/ DUTCH FOB; EX-MILL; OIL WORLD. 4/ VALLEY POINTS FOB; TANK CARS CRUDE; USDA. 5/ ROTTERDAM CIF; US PBSY; OIL WORLD. 6/ MINNEAPOLIS FOB; USDA. 7/ ROTTERDAM; EX-MILL; OIL WORLD. 8/ SOUTH EAST MILLS FOB; TANK CARS CRUDE; USDA. 9/ ROTTERDAM CIF; ANY ORIGIN; OIL WORLD. 10/ MALAYSIA FOB; RBD; PUBLIC LEDGER AND AGRICULTURAL ATTACHE.
11/ ROTTERDAM FOB; EX-MILL; OIL WORLD. 12/ ROTTERDAM CIF; PHILIPPINES/ INDONESIA; OIL WORLD.
13/ ROTTERDAM; EX-TANK; OIL

* PRELIMINARY

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Commodity Feature

COTTONSEED AND PRODUCTS

World cottonseed production is forecast to decline in 1986/87, reflecting a reduction in output for the second year since the record 1984/85 harvest. Total cottonseed production for 1986/87 is forecast at 28.6 million tons, down 6 percent from last year. Most major cotton producing countries are showing a decline in production, primarily because large cotton stocks are depressing cotton prices.

China placed tight controls on the production of cotton and lowered procurement prices in the northern growing areas. Despite the resultant reduction in planted area, China's cottonseed output is expected to be slightly larger than last year, but below the record crop of 1984. Better yields are forecast from increased rainfall.

U.S. cottonseed production is estimated to be down more than 25 percent from 1985. Both area planted and cotton yields are forecast below last year. The U.S. planted area of cotton declined because of farmer participation in the cotton acreage reduction program. This requires participating cotton farmers to set aside 25 percent of their base acreage. Participation in the 1986 program was nearly 100 percent.

Cottonseed trade does not change significantly from year to year and is less than 1 percent of total production. Japan is expected to remain the dominant import market, with a slightly larger import estimate for 1986/87. The cattle feeding industry in Japan is showing increased interest in using cottonseed for direct feeding. Reportedly, crushing mills in Japan were short of cottonseed for processing because of increased direct feeding.

Mexico is forecast to import slightly more cottonseed in 1986/87. In past years, Mexico preferred to import cottonseed to keep crushing facilities operating when domestic cottonseed supplies were low. Present economic conditions have caused Mexico to change its trading practices from importing the seed for crush to purchasing the product. Although Mexico imported less cottonseed in 1985/86, Mexico remains the United States' largest market for cottonseed. U.S. exports of cottonseed in 1985/86 (August/July) were 8,144 tons compared to 54,230 tons in 1984/85.

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U.S. EXPORT VOLUME OF COTTONSEED TO SELECTED COUNTRIES
August-July Marketing Years
(Metric Tons)

Country	1984/85	1985/86
Mexico	51,790	3,856
Costa Rica	477	1,639
Canada	608	1,131
Others	1,355	1,518
TOTAL	54,230	8,144

Use of cottonseed for direct feeding in the livestock sector in the United States generally accounts for over 20 percent of total cottonseed supply. However, direct feeding of cottonseed in 1985/86 rose to nearly 34 percent of total supply. If cottonseed crushing margins remain depressed, direct feeding may continue to increase. The world's large supply of vegetable oils has provided less incentive for crushing cottonseed.

World cottonseed meal trade is forecast to remain near last year's level. The European Community (EC) accounts for nearly all cottonseed meal imports. Denmark, the largest importer of cottonseed meal, is forecast to increase cottonseed meal consumption in 1986/87. Because some concern remains over the aflatoxin level found in some dairy products, the EC has approved a regulation to lower the aflatoxin level permitted in feed use to 0.2 parts per million, effective December 1988. In recent years, Denmark has succeeded in obtaining contracts from supplying countries of cottonseed meal which guaranteed aflatoxin levels below 0.1 parts per million.

World cottonseed oil production has moved up and down in relation to cottonseed output. During the six-year period 1980/81-1985/86, production averaged 3.3 million tons. Total cottonseed oil production for 1986/87 is forecast equal to the six-year average, but reflects a 6-percent decline from last year because of increased direct feeding and a reduced cottonseed harvest.

Cottonseed oil production in the United States in 1986/87 is forecast to show a substantial decline. U.S. cottonseed oil exports for 1986/87 are estimated to drop, nearly reaching the low level of 1983/84 when drought lowered output of all oilseeds, and the United States implemented the PIK program for cotton. Domestic consumption is also expected to decline from last year, a year when domestic crude cottonseed oil held a discount price advantage to soybean and sunflowerseed oils. Domestic crude cottonseed oil prices have continued to fall, as a result of the abundant U.S. and world supplies of soybean oil and other vegetable oils. Considering the tight U.S. supply of cottonseed oil, it appears unlikely that U.S. cottonseed oil can continue its low price relationship to other oils.

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Although world cottonseed oil production is forecast down 6 percent, world consumption of cottonseed oil is projected down only 2 percent, reflecting a drawdown in stocks. Cottonseed oil consumption in Egypt is forecast to show a moderate increase. Egypt is expected to resume normal cottonseed oil purchasing this year after a slight decline estimated in imports for 1985/86. Egypt is forecast to import slightly larger quantities of cottonseed oil to meet the requirements of its growing population. Cottonseed oil is the preferred vegetable oil for human consumption in Egypt.

Floudia M. Bradley (202) 382-8257

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TABLE 1.
COTTONSEED SUPPLY AND UTILIZATION
(1,000 METRIC TONS)

	1980/81	1981/82	1982/83	1983/84	1984/85	1985/86 PRELIM	1986/87 FORECAST
PRODUCTION							
UNITED STATES	4,056	5,803	4,304	2,791	4,671	4,789	3,586
CHINA	4,602	5,046	6,117	7,883	10,639	7,050	7,140
USSR	5,082	5,279	5,094	4,815	4,740	4,815	4,675
INDIA	2,749	2,961	3,047	2,647	3,447	3,652	3,480
PAKISTAN	1,429	1,497	1,648	1,021	2,014	2,468	2,320
BRAZIL	1,133	1,164	1,198	995	1,758	1,500	1,340
TURKEY	800	781	782	835	928	810	760
EGYPT	844	805	769	680	664	698	690
OTHER	4,112	4,157	3,688	4,417	5,014	4,620	4,580
TOTAL	24,807	27,493	26,647	26,084	33,875	30,402	28,571
IMPORTS							
JAPAN	66	81	85	101	121	125	130
MEXICO	110	30	1	45	70	25	50
LEBANON	19	13	18	15	15	15	15
GREECE	12	13	5	7	34	25	20
OTHER	13	18	10	10	36	1	2
TOTAL	220	155	119	178	276	191	217
EXPORTS							
UNITED STATES	121	41	11	45	54	8	23
CHINA	110	80	91	131	120	130	130
THAILAND	51	54	29	22	32	30	30
AUSTRALIA	0	0	0	1	25	20	20
TOGO	11	13	4	8	13	13	13
MALI	11	9	13	11	9	9	9
PHILIPPINES	7	7	4	4	4	4	4
OTHER	33	24	24	28	56	29	29
TOTAL	344	228	176	250	313	243	258
CRUSH 1/							
CHINA	3,369	3,725	4,520	5,814	7,889	5,235	5,303
USSR	4,283	4,435	4,329	4,045	3,982	4,045	3,927
UNITED STATES	3,698	4,150	3,447	2,343	3,188	3,100	2,268
INDIA	1,629	1,790	1,918	1,731	2,258	2,370	2,215
PAKISTAN	1,215	1,272	1,318	867	1,712	2,098	1,972
BRAZIL	1,056	1,087	1,121	909	1,618	1,382	1,234
TURKEY	740	715	715	777	870	757	705
EGYPT	772	739	696	630	614	648	640
OTHER	3,784	3,852	3,338	3,974	4,591	4,227	4,176
TOTAL	20,546	21,765	21,402	21,090	26,722	23,862	22,440
FEED, SEED & WASTE							
CHINA	1,123	1,241	1,506	1,938	2,630	1,685	1,707
INDIA	1,120	1,171	1,129	916	1,189	1,282	1,265
UNITED STATES	836	1,265	1,217	635	1,166	1,734	1,474
USSR	790	844	765	770	758	770	748
JAPAN	0	0	5	6	27	32	35
OTHER	909	900	957	874	1056	1073	1025
TOTAL	4,778	5,421	5,579	5,139	6,826	6,576	6,254
ENDING STOCKS	549	783	392	175	465	377	214

1/ CRUSH DATA REPRESENT REPORTED OR ESTIMATED CRUSH.

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS, USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

DATE: OCTOBER 1986

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TABLE 2.
COTTONSEED MEAL SUPPLY AND UTILIZATION
(1,000 METRIC TONS)

	1980/81	1981/82	1982/83	1983/84	1984/85	1985/86 PRELIM	1986/87 FORECAST
PRODUCTION							
CHINA	1,573	1,739	2,111	2,715	3,685	2,445	2,476
USSR	1,970	2,040	1,991	1,821	1,860	1,890	1,846
UNITED STATES	1,624	1,987	1,441	1,029	1,571	1,419	1,039
INDIA	757	832	892	805	1,050	1,100	1,030
PAKISTAN	565	591	612	400	796	965	907
BRAZIL	594	609	633	509	906	774	690
EGYPT	359	344	324	293	286	301	298
TURKEY	296	286	286	311	348	303	282
GREECE	77	108	64	81	214	231	234
SUDAN	82	130	168	180	174	123	132
MEXICO	304	240	125	172	220	156	131
PARAGUAY	82	75	60	78	120	76	124
SYRIA	86	94	110	141	118	123	122
AUSTRALIA	69	99	75	103	180	158	110
ARGENTINA	67	120	86	111	116	88	104
OTHER	989	909	867	969	1,083	1,102	1,081
TOTAL	9,494	10,203	9,845	9,718	12,727	11,254	10,606
IMPORTS							
DENMARK	401	404	369	316	224	340	350
NETHERLANDS	34	7	59	71	116	125	125
UNITED KINGDOM	5	42	79	37	108	100	100
SOUTH AFRICA	0	0	0	9	17	15	48
BELGIUM	17	43	48	20	35	25	30
IRELAND	72	53	40	20	14	20	30
GERMAN DEM. REP.	20	15	19	20	30	30	30
OTHER	274	243	187	194	154	140	137
TOTAL	823	807	801	687	698	795	850
EXPORTS							
CHINA	16	22	77	120	300	250	250
PARAGUAY	73	64	51	75	78	60	150
BRAZIL	44	86	179	103	161	200	100
INDIA	225	210	190	90	80	100	80
ARGENTINA	54	93	78	48	31	55	59
UNITED STATES	90	97	1	1	5	5	5
OTHER	239	234	219	222	265	218	230
TOTAL	741	806	795	659	920	888	874
CONSUMPTION 1/							
CHINA	1,557	1,717	2,034	2,595	3,385	2,195	2,226
USSR	2,013	2,086	2,028	1,891	1,860	1,890	1,846
UNITED STATES	1,484	1,848	1,496	1,021	1,595	1,408	1,034
INDIA	532	622	702	715	970	1,000	950
PAKISTAN	565	591	612	400	776	955	917
BRAZIL	550	475	502	406	600	650	650
DENMARK	396	410	376	307	244	340	350
EGYPT	365	344	324	293	286	301	298
TURKEY	296	278	286	304	338	303	282
GREECE	34	110	46	44	130	135	150
MEXICO	374	283	134	165	213	166	131
SUDAN	81	130	168	155	164	113	122
SYRIA	117	94	110	141	118	123	122
AUSTRALIA	68	98	74	103	180	158	110
NETHERLANDS	31	4	57	71	109	110	110
UNITED KINGDOM	4	41	79	37	107	100	100
OTHER	1,049	1,035	963	1,026	1,252	1,207	1,258
TOTAL	9,516	10,166	9,991	9,674	12,327	11,154	10,656
ENDING STOCKS	255	293	153	225	403	410	336

1/ CONSUMPTION DATA REPRESENT "APPARENT CONSUMPTION" AND INCLUDE ALL DISAPPEARANCE AS WELL AS SOME CHANGES IN STOCKS.

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS, USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

DATE: OCTOBER 1986

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TABLE 3.
COTTONSEED OIL SUPPLY AND UTILIZATION
(1,000 METRIC TONS)

	1980/81	1981/82	1982/83	1983/84	1984/85	1985/86 PRELIM	1986/87 FORECAST
PRODUCTION							
USSR	685	693	710	659	649	659	640
CHINA	404	447	542	698	947	628	636
UNITED STATES	542	703	514	352	533	484	363
INDIA	228	251	269	242	316	331	310
PAKISTAN	144	154	171	113	205	252	237
BRAZIL	175	181	187	151	269	229	205
EGYPT	127	122	111	113	100	108	106
TURKEY	111	107	107	117	131	114	106
OTHER	610	615	532	639	747	686	681
TOTAL	3,026	3,273	3,143	3,084	3,897	3,491	3,284
IMPORTS							
EGYPT	192	251	120	149	185	140	160
VENEZUELA	88	91	72	95	87	67	73
JAPAN	43	40	34	16	24	25	25
EL SALVADOR	7	9	15	5	18	22	24
DOMINICAN REP.	24	49	4	5	8	12	15
GUATEMALA	0	18	10	0	11	25	6
OTHER	86	73	81	59	72	51	41
TOTAL	440	531	336	329	405	342	344
EXPORTS							
UNITED STATES	322	384	247	137	196	204	159
BRAZIL	93	92	78	95	118	130	115
ARGENTINA	8	15	14	19	27	17	23
CHINA	10	30	35	50	40	20	20
PARAGUAY	10	5	10	9	12	16	20
OTHER	14	30	11	19	15	12	10
TOTAL	457	556	395	329	408	399	347
CONSUMPTION 1/							
USSR	683	692	708	659	649	659	640
CHINA	394	417	507	648	907	608	616
INDIA	256	251	269	242	316	331	310
UNITED STATES	239	308	274	241	311	288	222
EGYPT	319	373	231	262	285	248	266
PAKISTAN	146	150	176	113	200	247	242
BRAZIL	82	89	82	56	100	115	125
TURKEY	109	111	113	117	129	114	106
VENEZUELA	89	92	75	83	86	83	85
SUDAN	27	44	58	64	61	43	46
MEXICO	114	85	50	60	70	66	44
AUSTRALIA	27	33	25	39	71	61	43
JAPAN	57	52	51	33	41	42	42
SYRIA	30	29	34	44	41	42	42
GREECE	32	41	20	22	35	34	37
OTHER	425	467	408	406	493	459	488
TOTAL	3,029	3,234	3,081	3,089	3,795	3,440	3,354
ENDING STOCKS	94	108	111	106	205	199	126

1/ CONSUMPTION DATA REPRESENT "APPARENT CONSUMPTION" AND INCLUDE ALL DISAPPEARANCE AS WELL AS SOME CHANGES IN STOCKS.

SOURCE: COUNSELOR AND ATTACHE REPORTS
OFFICIAL STATISTICS, USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

DATE: OCTOBER 1986

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EUROPEAN COMMUNITY SITUATION AND OUTLOOK

An estimated 7.5 million tons of oilseeds were produced in the European Community (EC) in 1986, nearly 6 percent above last year's production. A large shift in production into sunflowerseed and out of rapeseed occurred, especially in France, the EC's largest oilseed producer. Soybean production, at an estimated 760,000 tons, was more than twice that of last year as a result of a large expansion in the Italian soybean crop. The crop season was characterized by adverse planting conditions last fall in much of the EC for the winter rapeseed crop and drought this past summer. The French rapeseed, and Spanish and French sunflowerseed crops were substantially reduced by the bad weather, but the EC as a whole attained another record level in oilseed production.

The 1985/86 year ended sluggishly in terms of soybean trade. The summer months had little buying activity, presumably because EC buyers awaited the announcement of the new U.S. soybean loan rate and improvement in crushing margins. July-September is normally the seasonally low quarter for imports of soybeans in the EC; in 1986, imports that quarter were below normal. Soybean meal imports, though stronger than soybean imports, are estimated to have been below July-September 1985 levels.

As the 1986/87 year begins, price factors are relatively favorable for soybean purchasing. In September 1986, the average Rotterdam price for soybeans was $195 per metric ton, down nearly 6 percent from September 1985. Reportedly, crushing margins have also improved in recent months and are up from year-ago levels.

There are some indications of strength in EC meal demand in the near months. Forage crops did not fare the drought as well as oilseeds did this past summer, to the detriment of both the quantity and quality of available forage in numerous EC nations. The poor start of the 1986 forage season increased mixed feed demand. In terms of livestock, continued growth is forecast for calendar years 1986 and 1987 in the poultry sector. Pork production for 1986 is forecast well above 1985's level, due to high hog-feed price ratios. At present, the EC soybean meal/feed wheat price ratio is relatively low at 1.04 for September 1986, down 7 percent from the year-ago level.

While the near months hold promise for meal demand, there are several factors which may limit this potential. Of major concern is the EC grain surplus situation. Although EC wheat production is estimated below last year's level, intervention stocks are enormous. Domestic feed use of wheat in the EC-12 is estimated to have increased over 3 percent in 1985/86. The current level of feeding of wheat is high and the rate of growth of wheat feeding has been decreasing. Nonetheless, current EC policy strongly encourages additional on-farm disposal of grains, especially wheat.

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The new co-responsibility levy and the closing of intervention purchases of wheat until November will promote wheat use as feed within the EC. More stringent quality requirements for intervention wheat will exacerbate this through the marketing year. Increased utilization of wheat, a relatively high protein grain, in place of other grains could hurt soybean meal consumption.

Alternative feed ingredients (other than grains and protein meals) continue to take an increasing share in EC feed use. EC directives guarantee that field peas and beans will be competitive with soybean meal in feed markets while assuring adequate income to their producers. Field peas and bean production and use will grow again under subsidies in 1986/87. Community imports of corn gluten feed (CGF) are strong. U.S. exports of CGF to the EC for January-August 1986 totalled 2.6 million tons, up 24 percent from the same period in 1985.

The current scenario bodes well for soybean imports and increased crushing in the community in the near months. Expectations are for EC soybean meal consumption in 1986/87 to remain near the 1985/86 level, however, tempered by EC grain policies and increased domestic production of alternative protein sources.

Ellen L. Wolaner (202) 447-6234

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U.S. Trade

TABLE 1
U.S. EXPORTS OF OILSEEDS AND PRODUCTS

OILSEEDS AND PRODUCTS	Oct/Aug 1984/85	Oct/Aug 1985/86	Fiscal 1985	Fiscal 1/ 1986 (Oct. Est.)
Soybeans				
1,000 MT	15.763	19.285	16.620	20.276 2/
$/MT	234	208	233	207
Mil. Dol.	3.692	4.004	3.872	4.197
Soybean Meal				
1,000 MT	4.087	5.166	4.460	5.488
$/MT	188	202	187	203
Mil. Dol.	767	1.044	834	1.112
Soybean Oil				
1,000 MT	706	469	753	567
$/MT	744	528	741	505
Mil. Dol.	526	248	558	286
Sunflowerseed				
1,000 MT	990	356	999	370
$/MT	302	263	302	261
Mil. Dol.	299	94	301	97
Peanuts				
1,000 MT	283	318	319	325
$/MT	723	686	712	698
Mil. Dol.	205	218	227	227
Other Mil. Dol.	531	513	570	551
Total, Mil. Dol.				
1,000 MT	22.647	26.455	24.027	27.890
$/MT	266	231	265	232
Mil. Dol.	6.020	6.121	6.362	6.470

1/ Forecast.
2/ Estimated to exceed crop year estimate by 5 million bushels.
3/ Includes shelled (edible, oil stock, prepared and preserved) and unshelled peanuts converted to shelled basis, 75-percent unshelled weight = shelled weight.

SOURCE: U.S. BUREAU OF THE CENSUS
USDA ESTIMATES

FOREIGN AGRICULTURAL SERVICE
OILSEEDS AND PRODUCTS

DATE: October 1986

Alan E. Holz (202) 382-0900

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TABLE 2
U.S. EXPORTS: OILSEEDS AND PRODUCTS
METRIC TONS

	AUGUST 1985	AUGUST 1986	OCTOBER-AUGUST 1984/85	OCTOBER-AUGUST 1985/86	
OILSEEDS					
SOYBEANS	716,381	571,801	15,762,915	19,285,101	2/
COTTONSEED	640	1,048	54,624	8,060	
FLAXSEED	119	598	6,152	6,642	
PEANUTS 1/	16,816	14,668	283,279	317,710	
SAFFLOWERSEED	382	0	25,929	20,743	
SUNFLOWERSEED	18,335	50,838	989,907	355,532	2/
OTHER	634	1,274	32,692	13,579	
TOTAL	753,308	640,276	17,155,499	20,007,367	2/
OILCAKES & MEALS					
SOYBEAN	330,597	312,992	4,086,978	5,166,210	2/
COTTONSEED	856	565	4,624	4,215	
LINSEED	3,718	8,536	61,794	53,650	
OTHER	1,822	6,023	73,487	51,677	
TOTAL	336,993	328,115	4,226,883	5,275,751	2/
VEGETABLE OILS					
SOYBEAN	31,816	85,141	706,311	469,298	
CORN	7,988	16,564	110,633	145,158	
COTTONSEED	6,000	21,173	179,808	191,675	
LINSEED	592	361	5,448	6,155	
PEANUT	2,259	371	15,019	39,404	
SUNFLOWERSEED	7,175	10,339	125,998	188,951	
OTHER	4,316	6,665	54,653	66,927	
TOTAL	60,145	140,614	1,197,870	1,107,569	
CONCENTRATES, HYDROLYSATES	729	381	9,204	9,118	
FLOUR & GRITS	339	2,062	10,897	8,219	
ISOLATES	1,630	2,263	15,866	17,371	
OTHER OILSEED PRODUCTS	2,420	2,515	30,885	29,419	
TOTAL OILSEEDS & PRODUCTS	1,155,564	1,116,227	22,647,104	26,454,815	2/
LARD	4,085	4,251	43,207	46,851	
TALLOW & GREASES	94,877	102,214	1,040,984	1,181,243	
FISH OIL	15,175	3,591	106,253	76,218	
FISHMEAL	2,848	5,564	13,366	33,338	

1/ INCLUDES SHELLED AND UNSHELLED PEANUTS CONVERTED TO SHELLED BASIS.
75% UNSHELLED WT. = SHELLED WT.

2/ EXPORTS ARE ADJUSTED TO REFLECT A CENSUS REVISION,

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

FAS/USDA

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TABLE 3
U.S. EXPORTS: OILSEEDS AND PRODUCTS
THOUSAND DOLLARS

	AUGUST 1985	AUGUST 1986	OCTOBER-AUGUST 1984/85	OCTOBER-AUGUST 1985/86
OILSEEDS				
SOYBEANS	157,836	116,329	3,692,080	4,004,009 1/
COTTONSEED	209	736	13,367	4,001
FLAXSEED	14	128	1,378	1,239
PEANUTS	10,336	11,194	234,724	218,079
SAFFLOWERSEED	255	0	9,152	5,377
SUNFLOWERSEED	5,536	11,249	299,601	93,522
OTHER	210	513	7,254	6,560
TOTAL	174,645	140,139	4,226,556	4,332,787 1/
OILCAKES & MEALS				
SOYBEAN	52,607	65,846	767,283	1,043,802 1/
COTTONSEED	121	77	646	724
LINSEED	553	1,336	8,626	7,493
OTHER	136	745	9,203	7,374
TOTAL	53,465	68,005	785,758	1,059,400 1/
VEGETABLE OILS				
SOYBEAN	27,389	15,947	525,672	247,845
CORN	7,184	8,520	99,321	90,303
COTTONSEED	4,249	10,434	126,985	103,559
LINSEED	393	231	3,855	3,943
PEANUT	1,376	395	12,453	25,435
SUNFLOWERSEED	5,268	4,857	36,651	102,770
OTHER	4,766	5,266	57,721	59,810
TOTAL	50,715	66,465	911,559	633,665
CONCENTRATES, HYDROLYSATES	1,360	827	11,983	12,754
FLOUR & GRITS	138	827	3,746	2,933
ISOLATES	3,209	4,690	30,299	33,649
OTHER OILSEED PRODUCTS	4,127	3,829	50,232	46,123
TOTAL OILSEEDS & PRODUCTS	294,403	284,762	5,020,133	6,121,465
LARD	2,135	2,035	27,271	23,476
TALLOW & GREASES	39,746	29,660	507,891	423,635
FISH OIL	4,033	963	31,115	21,332
FISHMEAL	549	1,655	2,915	9,775

1/ EXPORT VALUES ARE ADJUSTED TO REFLECT A CENSUS REVISION.

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

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TABLE 4
U.S. EXPORTS: SOYBEANS
METRIC TONS

	AUGUST 1985	AUGUST 1986	SEPTEMBER-AUGUST 1984/85	SEPTEMBER-AUGUST 1985/86	
EUROPE	71,785	42,072	8,003,557	9,407,263	1/
EC-12	53,768	42,072	7,432,188	8,692,629	
BELGIUM-LUXEMBOURG	0	0	657,944	784,341	
DENMARK	14,936	0	71,659	57,116	
FRANCE	28	0	310,949	370,667	
GERMANY, FED. REP. OF	0	0	718,151	934,148	
GREECE	16,530	0	202,027	199,046	
ITALY	0	0	613,450	826,001	
NETHERLANDS	3,624	70	2,857,156	3,056,487	
PORTUGAL	2,200	0	552,800	503,835	
SPAIN	16,445	0	1,284,217	1,519,011	
UNITED KINGDOM	5	42,002	333,834	441,957	
OTHER WEST EUROPE	20	0	207,081	185,028	1/
NORWAY	0	0	165,024	174,072	
SWITZERLAND	20	0	32,701	1,485	1/
OTHER	0	0	9,357	9,471	
EAST EUROPE	13,000	0	394,287	529,606	
BULGARIA	0	0	22,318	47,252	
POLAND	0	0	29,127	0	
ROMANIA	0	0	123,555	238,904	
YUGOSLAVIA	13,000	0	206,078	243,450	
OTHER	0	0	13,209	0	
USSR	0	0	0	1,518,594	
CANADA	69	64,327	139,781	130,301	
LATIN AMERICA	173,781	74,275	1,438,862	1,391,506	1/
BRAZIL	0	0	0	256,312	
COLOMBIA	22,845	0	124,461	58,050	
DOMINICAN REPUBLIC	0	3,150	19,614	48,444	1/
HAITI	0	0	15,521	4,080	
JAMAICA	4,576	9,955	49,292	51,859	
MEXICO	113,814	58,165	1,124,696	813,901	
PANAMA	18	0	9,756	4,224	
VENEZUELA	32,528	0	138,950	145,935	
OTHER	0	3,005	6,572	8,701	1/
ASIA	396,074	359,777	5,995,175	7,244,342	
INDONESIA	0	0	102,780	79,499	
JAPAN	250,034	207,219	3,827,574	4,293,149	
KOREA, REP. OF	54,602	63,000	675,926	995,703	
MALAYSIA	0	0	0	6,800	
PHILIPPINES	0	0	0	5,375	
TAIWAN	91,437	89,558	1,388,896	1,505,815	
OTHER	0	0	0	156,000	
AFRICA & MIDDLE EAST	74,669	31,349	480,122	516,756	
ISRAEL	74,669	31,349	376,578	415,643	
TURKEY	0	0	77,824	0	
OTHER	0	0	25,721	101,112	
OCEANIA	0	0	36,171	24	
AUSTRALIA	0	0	36,155	19	
OTHER	0	0	13	4	
CANADIAN TRANSSHIPMENTS	0	0	133,430	133,063	
TOTAL WORLD	716,331	571,801	16,279,098	20,142,448	1/

1/ EXPORTS ARE ADJUSTED TO REFLECT A CENSUS REVISION.

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986 FAS/USDA

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TABLE 5
U.S. EXPORTS: SOYBEAN MEAL
METRIC TONS

	AUGUST 1985	AUGUST 1986	OCTOBER-AUGUST 1984/85	OCTOBER-AUGUST 1985/86
EUROPE	178,561	75,239	2,069,446	2,796,100
EC-12	178,561	69,840	1,665,991	2,556,592
DENMARK	0	0	0	9,944
FRANCE	0	0	0	15,000
GERMANY, FED. REP. OF	19,719	0	191,731	575,998
GREECE	1,821	0	11,583	0
IRELAND	0	0	16,239	4,679
ITALY	72,323	25,414	489,022	621,796
NETHERLANDS	77,152	37,826	827,669	1,188,467
PORTUGAL	0	0	0	13,002
SPAIN	0	0	73,520	74,547
UNITED KINGDOM	7,539	6,600	56,227	53,159
OTHER WEST EUROPE	0	0	4,840	10,376
SWITZERLAND	0	0	4,840	0
OTHER	0	0	0	10,376
EAST EUROPE	0	5,400	398,615	229,131
BULGARIA	0	0	0	17,857
GERMAN DEM. REP.	0	0	47,250	26,251
HUNGARY	0	0	182,817	31,499
POLAND	0	0	117,229	0
YUGOSLAVIA	0	5,400	51,319	103,041
OTHER	0	0	0	50,483
CANADA	45,709	66,997	436,629	547,442
LATIN AMERICA	56,032	49,121	938,135	863,217 1/
COLOMBIA	0	0	6,797	0
COSTA RICA	0	1,273	21,462	6,486
DOMINICAN REPUBLIC	3,146	3,352	45,309	56,207
EL SALVADOR	13,650	5,985	55,075	41,514
GUATEMALA	7,590	6,059	18,448	30,824
HONDURAS	0	0	21,710	18,365 1/
MEXICO	765	6,052	90,445	61,812
PANAMA	1,765	4,730	18,063	24,714
PERU	0	7,674	18,674	36,873
SURINAM	2,998	0	10,515	10,757
TRINIDAD-TO-AGO	2,500	926	29,317	31,035
VENEZUELA	22,652	11,570	586,082	530,255
OTHER	967	249	16,038	14,374
ASIA	0	10,111	219,174	439,263
INDONESIA	0	10,111	20,419	166,692
KOREA, REP. OF	0	0	0	42,376
PHILIPPINES	0	0	195,586	164,002
THAILAND	0	0	0	24,042
OTHER	0	0	3,169	42,149
AFRICA & MIDDLE EAST	50,209	112,040	435,384	495,204
EGYPT	2,217	22,373	52,930	200,030
IRAQ	0	32,359	154,915	74,439
JORDAN	0	0	19,732	4,990
LEBANON	0	11,688	24,107	18,237
SAUDI ARABIA	12,817	25,571	76,874	116,773
OTHER	35,175	20,049	75,827	80,686
OCEANIA	86	484	13,210	24,985
AUSTRALIA	0	0	15,594	22,884
OTHER	86	484	2,616	2,101
TOTAL WORLD	330,597	312,992	4,086,978	5,166,210 1/

1/ EXPORTS ARE ADJUSTED TO REFLECT A CENSUS REVISION.

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

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TABLE 6
U.S. EXPORTS: SOYBEAN OIL
METRIC TONS

	AUGUST 1985	AUGUST 1986	OCTOBER-AUGUST 1984/85	OCTOBER-AUGUST 1985/86
EUROPE	1,030	769	5,300	3,759
EAST EUROPE	1,011	766	5,164	2,595
POLAND	1,011	766	5,164	2,595
USSR	0	0	39,500	0
CANADA	806	578	11,639	4,927
LATIN AMERICA	13,541	10,621	277,086	124,365
BRAZIL	0	0	35,701	0
COLOMBIA	0	5	22,178	8,940
DOMINICAN REPUBLIC	9,508	0	26,058	5,469
ECUADOR	500	0	37,400	16,689
GUATEMALA	698	348	12,068	3,489
HAITI	999	4,693	14,800	9,449
JAMAICA	413	33	5,207	750
MEXICO	96	2,268	45,041	48,153
PANAMA	88	158	7,968	2,720
PERU	413	0	4,390	1,602
TRINIDAD-TOBAGO	0	399	3,333	2,606
VENEZUELA	0	2,383	51,882	17,108
OTHER	825	334	11,059	7,391
ASIA	4,334	65,261	266,842	253,993
BANGLADESH	0	0	14,348	9,548
INDIA	3,403	3,454	59,938	23,542
PAKISTAN	0	61,792	168,437	211,711
THAILAND	800	0	9,117	4,298
OTHER	131	16	15,002	4,894
AFRICA & MIDDLE EAST	12,029	7,493	104,615	81,667
BURKINA-FASO	159	0	3,794	1,549
EGYPT	48	1,092	3,884	4,921
ETHIOPIA	1,668	1,050	22,328	16,286
GHANA	0	0	3,748	1,975
MAURITIUS	0	80	7,622	4,642
MOROCCO	0	0	3,529	2,231
SOMALIA	2,401	0	13,629	16,584
OTHER	7,753	5,272	46,080	33,480
OCEANIA	76	418	1,329	588
AUSTRALIA	76	3	235	168
OTHER	0	415	1,094	419
TOTAL WORLD	31,816	85,141	706,311	469,298

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

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TABLE 7
U.S. EXPORTS: SUNFLOWERSEED
METRIC TONS

	AUGUST 1985	AUGUST 1986	SEPTEMBER-AUGUST 1984/85	SEPTEMBER-AUGUST 1985/86
EUROPE	14,399	1,156	559,803	131,168
EC-12	14,381	1,136	516,439	81,130
BELGIUM-LUXEMBOURG	36	0	9,630	37
DENMARK	36	122	544	888
FRANCE	0	0	14,643	1,991
GERMANY, FED. REP.	290	696	53,642	9,003
GREECE	0	0	41	0
ITALY	0	0	39,947	186
NETHERLANDS	8,983	36	274,763	28,940
PORTUGAL	4,935	0	121,365	35,656
SPAIN	1	140	1,365	2,515
UNITED KINGDOM	100	154	1,100	1,914
OTHER WEST EUROPE	18	18	7,309	437
FINLAND	0	0	3,661	0
OTHER	18	18	3,647	437
EAST EUROPE	0	0	36,056	49,600
GERMAN DEM. REPUBLIC	0	0	36,041	0
OTHER	0	0	15	49,600
CANADA	467	824	9,688	11,449
LATIN AMERICA	3,373	48,794	398,475	211,581
MEXICO	3,371	48,746	398,089	211,371
OTHER	2	48	385	210
ASIA	92	111	1,622	2,011
JAPAN	20	2	125	99
TAIWAN	72	108	1,395	1,783
OTHER	0	1	102	129
AFRICA & MIDDLE EAST	1	0	20,860	8,284 1/
NIGERIA	0	0	17,900	6
SOUTH AFRICA, REP. OF	1	0	4	1
TURKEY	0	0	2,907	8,264 1/
OTHER	0	0	49	13
OCEANIA	3	2	286	50
TOTAL WORLD	18,335	50,888	990,734	364,544 1/

1/ EXPORTS ARE ADJUSTED TO REFLECT A CENSUS REVISION.

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

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TABLE 8
U.S. EXPORTS: SUNFLOWERSEED OIL
METRIC TONS

	AUGUST 1985	AUGUST 1986	OCTOBER-AUGUST 1984/85	OCTOBER-AUGUST 1985/86
EUROPE	0	2,549	23	2,551
EC-12	0	2,549	6	2,551
NETHERLANDS	0	2,549	0	2,549
OTHER	0	0	6	1
OTHER WEST AND EAST EUROPE	0	0	16	0
CANADA	555	233	10,751	5,530
LATIN AMERICA	3,784	6,810	95,410	163,402
DOMINICAN REPUBLIC	0	0	12,198	0
GUATEMALA	0	4,349	0	5,381
MEXICO	2,782	908	28,910	130,369
VENEZUELA	1,000	1,553	52,096	26,929
OTHER	2	0	2,207	724
ASIA	1,185	747	3,852	7,479
JAPAN	1,185	747	3,848	7,440
OTHER	0	0	4	39
AFRICA & MIDDLE EAST	1,649	0	15,633	9,981
EGYPT	0	0	4,698	0
SOUTH AFRICA, REP. OF	0	0	4,000	0
TURKEY	0	0	4,986	0
OTHER	1,649	0	1,949	9,981
OCEANIA	2	0	329	8
AUSTRALIA	1	0	15	4
NEW ZEALAND	1	0	314	3
TOTAL WORLD	7,175	10,339	125,998	188,951

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

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TABLE 9
U.S. EXPORTS: PEANUTS AND PRODUCTS
METRIC TONS

	AUGUST 1985/86	AUGUST 1986/87
Edibles		
Belgium-Luxembourg	40	280
France	20	60
Germany, Fed. Rep. Of	40	480
Netherlands	761	2,923
Spain	40	277
United Kingdom	317	2,436
Sweden	0	161
Italy	0	68
Canada	3,155	2,840
Japan	1,030	1,192
Other	442	665
Total	5,846	11,383
Prepared/Preserved		
Netherlands	304	775
United Knigdom	57	515
Canada	95	14
Other	48	682
Total	504	1,986
Inshell 1/		
France	15	0
Germany, Fed. Rep. Of	190	46
Italy	142	235
Netherlands	430	47
Spain	128	48
United Kingdom	146	30
Switzerland	254	48
Canada	937	325
Other	387	214
Total	2,630	993
Oilstock		
France	7,934	0
Netherlands	560	285
Other	0	269
Total	8,494	554
Total Peanuts 2/	16,816	14,668
Peanut Butter 3/		
Hong Kong	76	53
Japan	18	60
Netherlands Antilles	10	36
Saudia Arabia	195	151
Others	143	175
Total	443	475

1/ On an inshell basis, actual weight.
2/ Total reflects conversion to shelled basis.
3/ Data in product units.

SOURCE: U.S. Bureau of the census
FAS/USDA
DATE: September 1986

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TABLE 10
U.S. EXPORTS: COTTONSEED OIL
METRIC TONS

	AUGUST 1985	AUGUST 1986	OCTOBER-AUGUST 1984/85	OCTOBER-AUGUST 1985/86
EUROPE	598	497	7,925	14,224
EC-12	598	497	7,386	11,179
BELGIUM-LUXEMBOURG	0	0	51	2
DENMARK	0	0	9	31
FRANCE	0	0	0	38
GERMANY, FED. REP.	0	0	18	1,974
IRELAND	0	0	1	17
ITALY	0	0	0	577
NETHERLANDS	98	497	5,805	8,031
UNITED KINGDOM	500	0	1,499	506
OTHER	0	0	2	3
OTHER WEST EUROPE	0	0	539	3,037
SWITZERLAND	0	0	3	0
OTHER	0	0	536	3,037
EAST EUROPE	0	0	0	9
CANADA	69	123	3,035	2,497
LATIN AMERICA	2,476	17,407	89,288	107,300
DOMINICAN REPUBLIC	0	0	3,912	5,898
EL SALVADOR	0	2,624	14,336	26,689
GUATEMALA	0	3,675	6,681	11,063
HONDURAS	0	0	998	2,528
MEXICO	2	0	73	9,515
VENEZUELA	2,456	11,038	62,009	48,619
OTHER	17	69	1,279	2,988
ASIA	2,857	3,146	22,132	28,250
JAPAN	2,470	2,589	20,233	23,539
KOREA, REP. OF	374	557	1,817	4,471
OTHER	13	0	82	240
AFRICA & MIDDLE EAST	0	0	57,415	39,385
EGYPT	0	0	55,892	37,786
SOUTH AFRICA, REP. OF	0	0	1,500	1,599
OTHER	0	0	23	0
OCEANIA	0	0	12	17
AUSTRALIA	0	0	6	5
OTHER	0	0	6	13
TOTAL WORLD	6,000	21,173	179,808	191,675

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

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TABLE 11
U.S. EXPORTS: CORN OIL
METRIC TONS

	AUGUST 1985	AUGUST 1986	OCTOBER-AUGUST 1984/85	OCTOBER-AUGUST 1985/86
EUROPE	1,990	4,981	34,175	49,370
EC-12	1,990	4,981	33,684	49,269
BELGIUM-LUXEMBOURG	1	0	3,582	4,267
DENMARK	0	0	4	4
FRANCE	0	0	2,499	9
GERMANY, FED. REP. OF	0	0	50	4
IRELAND	0	0	481	0
ITALY	0	4,981	7,900	26,176
NETHERLANDS	1,490	0	17,218	17,152
UNITED KINGDOM	500	1	1,950	1,656
OTHER WEST EUROPE	0	0	490	103
EAST EUROPE	0	0	1	0
CANADA	1,286	131	11,385	4,672
LATIN AMERICA	394	3,681	14,187	34,039
COSTA RICA	0	0	59	1,626
GUATEMALA	3	1,018	19	1,033
HONDURAS	0	0	554	0
MEXICO	0	1,697	7,583	22,795
TRINIDAD-TOBAGO	123	741	4,315	4,040
OTHER	268	225	1,658	4,545
ASIA	87	84	13,169	11,151
HONG KONG	64	69	4,795	4,433
JAPAN	0	1	0	89
MALAYSIA	0	1	1,122	23
SINGAPORE	5	6	7,152	6,465
OTHER	18	6	99	141
AFRICA & MIDDLE EAST	3,795	7,687	36,997	45,522
KUWAIT	146	26	2,732	2,025
SAUDI ARABIA	3,497	4,642	28,352	30,641
SOUTH AFRICA, REP. OF	0	0	2,520	0
UNITED ARAB EMIRATES	118	964	1,836	3,375
OTHER	34	2,055	1,558	9,481
OCEANIA	437	0	719	403
AUSTRALIA	49	0	51	99
NEW ZEALAND	388	0	665	302
OTHER	0	0	3	3
TOTAL WORLD	7,988	16,564	110,633	145,155

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

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TABLE 12
U.S. IMPORTS: SELECTED OILSEEDS AND PRODUCTS
METRIC TONS

	AUGUST 1985	AUGUST 1986	OCTOBER-AUGUST 1984/85	OCTOBER-AUGUST 1985/86
OILSEEDS				
FLAXSEED	2,339	4,383	103,616	55,569
PEANUTS 1/	32	315	93	1,649
SESAMESEED	1,524	2,955	34,310	33,799
OTHER	2,025	911	51,083	55,888
TOTAL	5,920	8,563	189,102	146,905
PROTEIN MEALS	13,389	11,335	147,271	124,959
EDIBLE OILS				
PALM	10,585	17,032	153,976 2/	256,854
COCONUT	39,428	46,045	359,590	512,698
PALM KERNEL	11,827	12,283	123,071 2/	156,902
OLIVE	4,242	5,396	39,123	46,335
RAPESEED	1,049	5,351	10,812	35,675
OTHER	3,198	511	13,938	10,181
TOTAL	70,332	86,669	700,509	1,018,645
INEDIBLE OILS				
CASTOR	2,495	1,094	34,308	32,466
TUNG	840	11	5,293	6,313
LINSEED	-	7	9	262
TOTAL	3,334	1,112	39,311	38,742
PEANUT BUTTER	8	67	39	219
OTHER OILSEEDS & PRODUCTS	2,203	2,736	31,032	34,737
TOTAL OILSEEDS & PRODUCTS	95,177	109,451	1,107,263	1,364,207
FISH OIL	1,664	502	7,551	8,941
FISHMEAL	9,722	7,941	163,562	179,818

1/ INCLUDES SHELLED AND UNSHELLED PEANUTS CONVERTED TO SHELLED BASIS.
75% UNSHELLED WT. = SHELLED WT.
2/ IMPORTS ARE ADJUSTED TO REFLECT A CENSUS REVISION.

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

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TABLE 13
U.S. IMPORTS: SELECTED OILSEEDS AND PRODUCTS
THOUSAND DOLLARS

	AUGUST 1985	AUGUST 1986	OCTOBER-AUGUST 1984/85	OCTOBER-AUGUST 1985/86
OILSEEDS				
FLAXSEED	658	827	27,722	11,579
PEANUTS	60	270	165	1,584
SESAMESEED	1,241	2,245	30,472	24,688
OTHER	567	363	17,513	14,089
TOTAL	2,527	3,706	75,872	51,939
PROTEIN MEALS	1,230	1,358	15,010	13,067
EDIBLE OILS				
PALM	6,056	5,205	88,677 1/	100,791
COCONUT	23,996	12,238	277,607 1/	201,599
PALM KERNEL	3,066	3,406	103,999 1/	67,632
OLIVE	5,331	8,384	49,595	66,548
RAPESEED	639	1,872	7,518	14,909
OTHER	2,314	1,480	16,516	15,907
TOTAL	46,436	32,585	543,914 1/	467,376
INEDIBLE OILS				
CASTOR	1,892	583	29,938	18,076
TUNG	719	12	5,703	4,808
LINSEED	8	10	54	155
TOTAL	2,619	606	35,695	23,039
PEANUT BUTTER	0	55	51	213
OTHER OILSEEDS & PRODUCTS	2,686	2,579	37,511	34,621
TOTAL OILSEEDS & PRODUCTS	55,467	40,889	709,851	590,256
FISH OIL	728	546	4,379	5,775
FISHMEAL	3,447	2,529	53,572	48,325

1/ IMPORT VALUES ARE ADJUSTED TO REFLECT A CENSUS REVISION.

SOURCE: U.S. BUREAU OF THE CENSUS
SEPTEMBER 1986

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TABLE 14
SELECTED OILSEEDS AND PRODUCTS
AVERAGE EXPORT AND IMPORT
UNIT VALUES

Commodity	Units	August 1985	August 1986	Oct/August 1984/85	Oct/August 1985/86
Oilseed Exports:					
Soybean	$/MT	220	203	234	208
	$/BU.	5.99	5.52	6.37	5.66
Peanut 1/	$/MT	615	762	723	686
	cents/lb.	27.9	34.6	32.8	31.1
Sunflowerseed	$/MT	317	221	302	263
Vegetable Oil Exports:					
Soybean	$/MT	861	422	744	528
	cents/lb.	39.1	19.1	33.7	23.9
Cottonseed	$/MT	708	493	706	540
	$/MT	32.1	22.4	32.0	24.5
Meal Exports:					
Soybean	$/MT	180	210	188	202
Vegetable Oil Imports:					
Palm	$/MT	572	305	576	392
	cents/lb.	25.9	13.8	26.1	17.8
Palm Kernel	$/MT	682	256	845	431
	cents/lb.	30.9	11.6	38.3	43.1
Cocenut	$/MT	607	272	772	393
	cents/lb.	27.5	12.3	35.0	17.8
Olive	$/MT	1,257	1,554	1,268	1,436
Fishmeal Imports	$/MT	355	333	292	269

NOTE: U.S. EXPORT VALUE IS THE VALUE AT THE PORT OF EXPORTATION AND IS BASED ON THE SELLING PRICE (OR COST IF NOT SOLD), INCLUDING INLAND FREIGHT, INSURANCE AND OTHER CHARGES TO THE PORT. U.S. IMPORT VALUE GENERALLY IS THE MARKET VALUE IN THE FOREIGN COUNTRY, AND EXCLUDES IMPORT DUTIES, OCEAN FREIGHT, AND MARING INSURANCE.

1/ INCLUDES SHELLED AND UNSHELLED PEANUTS CONVERTED TO SHELLED BASIS: 75 % UNSHELLED. WT. = SHELLED WT.

SOURCE: U.S. BUREAU OF THE CENSUS

DATE: OCTOBER 1986

Floudia M. Bradley (202) 382-8257

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